

that goes further than Senator Rumery in their own bill because they know that this type of returning interest is the reasonable and fair thing to do in any pension plan, if they go further than Senator Rumery in their own bill, then there is really no reason to object to that for the existing retirement system. Sending the bill back to committee only means that in one week or two weeks this issue will be back up on General File because this is a separate and distinct issue than the proposal of the League of Municipalities and there is really no linkage factor there. So I would say that we ought to debate this issue for this retirement plan now, the police and fire, and then when after the committee hearing which will be in about a week or ten days, after that issue, you know, is decided by the Retirement Committee, we can deal with that, but that is a totally separate issue. That is only police pension and that is only a future orientation. What we are talking about is the existing system that needs to be amended. So I would oppose sending this back to committee. I don't think that if there is any value...we have had a whole year to look and consider this bill, sending it back to the Retirement Committee, there has been no information provided to our committee that I think has changed anyone's mind in the committee. So I see no reason to send the issue back to us.

PRESIDENT: The Chair recognizes Senator Marsh.

SENATOR MARSH: Mr. President and members of the Legislature, I rise to oppose sending LB 387 back to committee. This proposal is before us now. I think we should address the issue. I think we should be making a decision on this and not be fiddling around. Our time is too short and too valuable this session to be arbitrarily doing this simply because someone does not like the bill or does not like the form in which it is in. I would oppose the return motion on LB 387.

PRESIDENT: The Chair recognizes Senator DeCamp.

SENATOR DeCAMP: Mr. President and members of the Legislature, for about four years here everytime one of the bills came up on investment of public funds or investment of our retirement funds and the various pensions that the state handles, school funds, so on and so forth, I have been casting a bit of a warning and saying this situation is much more grave and much more severe than anybody wants to believe and it is going to come to haunt us. Now I think this may be the first year of