

SENATOR RUMERY: Mr. President and members of the Legislature, when this bill was before us last May, we received 24 votes. I hope somebody down deep in their heart could find the opportunity to give me another one. I move the advancement of the bill.

PRESIDENT: Any further discussion? Senator Fowler.

SENATOR FOWLER: Not to want to talk the issue to death, but I guess there may need...just again to re-iterate a few points. When the Retirement Committee looks at an issue one of the first questions that we consider is the question of equity and comparability, that is, is what we are proposing something that is basically a concept that is acceptable within the area of retirement, is it a concept that is offered to other employee groups, is it standard practice? What Senator Rumery is proposing in his bill is kind of the standard minimum for a termination benefit, and that is that you get at least some interest and it is 5 percent in this bill, and as Senator DeCamp pointed out, that is probably less than the going rate but at least it is more than the provisions are now. So there is certainly...this is a movement towards standard practice. The federal government for private plans requires this type of termination benefit. The programs that we have adopted in this Legislature for other systems are far more generous as far as benefits. When you look at the judges, the University of Nebraska, the state college system, county employees, state employees, you are looking at things that are more generous and, in fact, more in conformity with standard practice in committee principles than what we have here. When Senator Rumery brought 387 it dealt with firefighters in the first class cities. The committee amended it and expanded it to include police so as to maintain this concept of equity and fairness, and so that the provisions that are provided here although it may not be a return of all the interest income, at least at 5 percent it is providing for the employee who has contributed a certain amount of the interest money back. And I don't think that a city in its financial planning should plan to use the employee's money to get interest to fund the retirement system. That is not good, sound financial planning. Now as far as the fiscal impact of this bill, our actuary...I read you the statement that the extra contribution to affect this change is half of one percent of the payroll contribution of the police and fire, very small amount of money is the contribution. Now to the question of the other bill. The other bill does not solve the problem of the employee who has been