

going into the general fund and there is a liability. It's like they owe a debt, and this bill doesn't address who pays the debt and when and how and where do they get the money. And I can see the money coming from about a 30 or 40 or 50 percent increase in property taxes on some houses in these towns, and all hell will break loose if that happens and then somebody is going to call the Legislature and there is Senator Johnson and whoever and they're going to say, hey, what happened, what happened? What happened is you got to understand this bill and come up with a workable solution that isn't going to cause these problems but is going to be fair and at this time in the form the bill is in without taking the other things into consideration, I don't think you have got it. And so I would suggest, I would suggest you hold off advancing until such time as that other one gets up here. And don't get me wrong, I am for 387's solutions, at least the problems it attempts to address...

PRESIDENT: One minute, Senator.

SENATOR DeCAMP:getting solved. I am for the problems getting solved but not without getting both pieces up here. And so I am going to hesitate to vote to advance it but not hesitate to say this is one of the two or three top issues of the session that has to be addressed. And don't get me wrong also I am not saying that Senator Fowler or any of that group is being unfair. They are being imminently fair, the problem is the cities are going to be put in the position in a year of having to solve financial problems that haven't been addressed for ten or twelve or fifteen.

PRESIDENT: The Chair recognizes Senator Lowell Johnson.

SENATOR L. JOHNSON: Mr. President and members of the body, Senator DeCamp referred to the condition of Fremont in respect to the pension plans in question, and they do indeed have an \$888,000 unfunded liability due to the present concept of the pension plans. We are based on a definite philosophy here of fixed benefits versus fixed contribution formulas. And again, Fremont is not concerned with a problem with equity as indicated in the handout that we received this morning. But I do think the body is entitled to the full statement of Fremont with respect to that, and I will share that with you at this time. "We do not object to an employee getting his or her pension program contributions back plus reasonable accrued interest, we do object to vesting in a fixed benefit pension program if the employee does not stay until his normal