

April 5, 1982

LB 488A

SENATOR GOODRICH: What they will have benefitted over the four year period, they will have benefitted 20% in the fourth year, right? 75%...

SENATOR VICKERS: 20% plus since it is compounded interest.

SENATOR GOODRICH: Well a little bit over maybe but 20% the fourth year, 75% the third year...

SENATOR VICKERS: What will the dollar figure be for... Senator Higgins mentioned \$40,000 salary the Governor gets, what would the Governor's salary be at the end of the four year period?

SENATOR GOODRICH: He would get a raise of \$1,075.

SENATOR VICKERS: At the end of a four year period?

SENATOR GOODRICH: I'm sorry, at the end of the first year but at the end of a four year period it would be about \$5,000.

SENATOR VICKERS: 5% of \$40,000 is one thousand and something?

SENATOR GOODRICH: Let me get into the section of the bill that we are referring to.

SENATOR VICKERS: 5% of \$40,000 is \$2,000.

SENATOR GOODRICH: But it is only...see, we're appropriating money for half a year here.

SENATOR VICKERS: Okay.

SENATOR GOODRICH: What I am working off is the cost, the fiscal impact to the state.

SENATOR VICKERS: The total package at the end of four years if I roughly figured it here correctly is the total salary for \$40,000, 5% four different times compounded is \$46,415.25. Does that sound somewhat right to you?

SENATOR GOODRICH: For the Governor's salary you mean? That is what it would compound up to, yes.

SENATOR VICKERS: Yes. Okay, well I think I understand that. I'm not sure I do the 10% and the 2.5% and all that but okay, thank you.

SENATOR CLARK: Senator Bentler.