March 5, 1990

a trooper's salary, I'm sure of that, but for the benefit of the doubt and a 5 percent increase in salary and 20 years would make his retirement for 20 years, starting in...if you took a '92 salary at a 5 percent increase of salary, it would be \$426,900 that annuity would be worth in 20 years. So, if you take, in '95, a 5 percent increase makes that annuity worth 494,000 and three-fourths of that would be 370,000. But let's go down to a sergeant, that's where most of them would be, the same basis, 20 years at a 5 percent increase makes that annuity 592,000, or three-fourths of that is almost 440,000. Twenty-five years, and I would expect life expectancy to be somewhere around age 75, 70, 75, that then makes that at...the troopers' annuity at 740,000, and then the spouse at 555,000. My amendment would simply bring that back to 50 percent, if married less than four years. I think it's fair. I think a good share of them are drawing social security. One of the comments was, we like to quit so we can draw social security, and not all of them are, and I realize that. Also, I can speak to it later, but in doing my homework I noticed LB 252 that was held in Retirement Committee, that bill called for COLAs in the next few years. That bill calls for a COLA, and that bill also calls for additional benefits, as I said it was being held there, to bring up the retirement for the \$1,000 a month for all of the The cost of that bill related to accelerated pre-retired. retirement, 25 years with no age limits was 4.6 million for that provision. The joint and survivorship benefit, from 50 to 100 percent is 2.7, and the increase up to 1,000 for the...I call it the old, old retirees, 1.1, and the cost of living increases for that bill was 3.8 or a \$12.2 million bill. So that tells you what is coming down the pipeline, folks. I have no problem with being fair, and I have no problem with something that is reasonable. But I just simply... I just think that we're asking for too much. If you check with the fiscal office, they will tell you that there is no bill, no retirement bill that compares with the original proposal. And I will be supporting Senator Schellpeper's, which does change part of mine. But what mine would do is simply just stricken the four-year provision.

SPEAKER BARRETT: Thank you. Discussion of the Nelson amendment? Senator Haberman, followed by Senator Wesely.

SENATOR HABERMAN: Mr. President, members of the body, Senator Nelson, so that I understand your amendment, your amendment says that unless a patrolman has been married to his surviving spouse four years, they don't participate in the retirement. Is that