

SPEAKER BAACK: Thank you, Senator Nelson. Senator Elmer on the committee amendments.

SENATOR ELMER: Thank you, Mr. Speaker. I would endorse Senator Nelson's asking for this, and when you are looking, when you are thinking about the retirement systems that we have in the state, there are two very, very different types of retirement plans. The state and county employees in the State of Nebraska participate in what is known as a defined contribution program where each individual's account and numbers of dollars that have been contributed to their account by themselves and by their employer, the county or the state, remain accounted for under their name; while there are some other retirement programs, like the judges and the patrol and the teachers, who are defined benefit programs, which really amounts to a large annuity covering a number of people where the money is all pooled together with no one's particular name on any of it. So this is addressed to those programs that are defined contribution type retirement systems, and I would join Senator Nelson in asking the rejection of the committee amendments and then the addressing of the bill. Thank you.

SPEAKER BAACK: Thank you, Senator Elmer. Senator Moore.

SENATOR MOORE: Well, Mr. Speaker and members, just to make sure we understand, there is not unanimity on the committee on this particular avenue. I understand Senator Nelson and Senator Elmer. The bill as introduced, for those of you who don't follow this particular issue, if I wasn't on the committee, I wouldn't follow that closely to tell you the truth, but the fact is the bill in its original form would have allowed 100 percent in the payout. And the agreement, not the agreement, but last year, at least when this bill came out of committee, originally the bill did not have enough votes to come out of committee. Late in the session, people like myself, at least, that opposed the full 100 percent change, and at least to move it out of the committee, we'd go to 51 percent. That is the way the bill...the committee amendments have. Obviously, now that this particular...on the fourth day of the session, you know, the time constraints to deal with, and so I can understand why those that want the full 100 percent are choosing this avenue to do it. I, myself, am not ready to go with the full 100 percent. I still think the committee amendments in the way they are drafted was a step forward to bringing some reasonable allowance to some