

SENATOR NELSON: (Mike off) ...enough attention and I know that this is not a simple little problem or concern, but today as interest rates are depressed and retiring employees could be forced into purchasing an annuity at a very low rate. I think we owe it to our employees, and I know this is long term. It is not just today and tomorrow, but we owe it to our employees to get the best distribution that they can and lock in or to do what they can do. I know that some of us feel that some of them, and I know investment planning, I have to admit that, that, you know, you are saying, well, they will go out and blow the money or spend it unwisely. I think today the way the conditions are I don't expect that to happen and I don't know to what extent we should mother some of the retirees and tell them what they have to do. It is their money. So with that, I just ask you to vote red on the committee amendments.

SPEAKER BAACK: You have heard Senator Nelson's closing on the committee amendments. We will now vote on the committee amendments. All those in favor vote aye, opposed vote no. We are voting on the committee amendments, have you all voted? Have you all voted? Record, Mr. Clerk.

CLERK: 6 ayes, 20 nays, Mr. President, on adoption of committee amendments.

SPEAKER BAACK: The committee amendments are not adopted. We will now go to the bill, Senator Nelson.

SENATOR NELSON: I believe that I have somewhat through the discussion also told of the bill, and what the bill then simply does is it allows state employees, and I might tell you there will be an amendment coming for county employees to give them the same equality and exactly the same lesson, exactly the same wording, and what that bill then will do, will just allow the state employees to take up to 51 percent. It has to be over 50 percent, 50.1 for income tax purposes and IRS purposes and will then allow them to take up to 51 percent of their annuity at the time of retirement. The committee amendment was not rejected, correct?

CLERK: It was rejected, Senator.

SENATOR NELSON: It was rejected. Excuse me. then we are sailing again. We are back on the road again. I guess I thought the committee amendment was not rejected. I want to