

thank the body for that. I think I have explained the bill. It's simply the employees have about 39 percent in the retirement fund now and it allows the employees to take all of their retirement and buy an annuity themselves, move it over to an IRA, or whatever it did, whatever they may want to do, and it does not penalize the employee for having to take the annuity at what is now very low rates. And if any member wants me to offer the amendment or wants to themselves which assures that no employee may come back on the state for further retirement benefits, I would be more than happy to offer that amendment, but I don't see that that is necessary because legally it is not possible. And this requiring the retiree for predetermined monthly payment, while secures maybe their pension, it does preclude them from further investment. So with that, I ask for the movement of the bill.

SPEAKER BAACK: Mr. Clerk, amendment

CLERK: Senator, I have two amendments from you. I understand that...it is my understanding you might want to withdraw AM2334 now. Withdraw that?

SENATOR NELSON: Allow the county employees the very same opportunity, and I want that withdrawn.

CLERK: All right. Mr. President, Senator Nelson would move to amend with AM2335. Senator, it is on page 190 of the Journal.

SPEAKER BAACK: Senator Nelson.

SENATOR NELSON: What this amendment does, and just simply for being fair to county employees, and treating them equally, it would allow them to do the very same thing, and this was brought into us by NACO, that county employees could do the same thing as the federal employees, and that simply is what the amendment does. Thank you.

SPEAKER BAACK: Discussion of the amendment offered by Senator Nelson. Senator Elmer.

SENATOR ELMER: Thank you, Mr. Speaker. I commend Senator Nelson for offering this amendment. The same opportunities should be afforded to anybody that participates in a defined contribution type plan. This is the only type plan that this is available where the funds that the individual contributes from