

improvement. I might also add that this retirement can be a major factor in allowing individuals who do not have great personal wealth to serve as members of the court. I think that we can take some satisfaction for the fact that the past few years we have made some major changes. These changes I believe are in keeping with what is good financial responsibility on the part of the Legislature toward the judicial system. It means that the judges are making a substantial contribution themselves to their own retirement and it means that we have perhaps encouraged the right kind of people to serve and to serve for a period of time that is consistent with the experience that is necessary to perform well on the bench. I have, over the years, visited with many judges and I have, many of them retired, and it has caused me some concern that individuals, who have served on the bench, upon retirement find that they cannot live in a dignified manner. I hope that this bill, if and when it becomes law, will remove that problem. I would be glad to answer any questions that you would have. If there are those who have questions pertaining to anything specific, I would try to answer those questions. There are others on the floor who are also well versed on the bill. Senator Nelson and her committee reviewed the provisions very thoroughly and I believe the bill came to the floor with no dissenting votes. If there are any questions, I will be glad to answer them. If not, I would ask that the bill be advanced.

PRESIDENT MOUL: Thank you, Senator Schmit. I now recognize Senator Nelson, followed by Senators Haberman, Hartnett and Chizek. Senator Nelson.

SENATOR NELSON: Just a few additional comments of Senator Schmit. I want the body to know that the judges retirement fund is actuarially very sound. It is not anticipated until maybe past year 2000 that there should even be a need for additional funding. That probably will not take place either. Currently there is about \$5.9 million in court costs and court costs are part of what pays the judges retirement fund along with their contributions. Through the years we've hoped to get the best judges and I think that we've made a tremendous improvement and the salary is more comparable to now what a good attorney could get. There is within the fund, last year by increasing this actuarially or the fund will be reduced a small amount. Even taking that into consideration, they had some very good experience on the increases, the value of their assets and that is 11.1 percent compared to an expected rate of 8.5 percent. So