

there was a need to do this other than the concern that the state system will come in following us and say that OPS got it, so we ought to have it. The difference is, and the argument that you need to recognize is that the state system and the OPS system should get the increase in their factors when they can afford it, when they can actuarially substantiate that they have the money in the system. OPS is able to do that. They have actuarial statements that substantiate it. The school board is in support of it, and so there really is no reason to set this type of precedent, and I would encourage the members of the body to oppose the committee amendment, which keeps the factor at the flat level and does not allow the retired teachers, who have put money into this system and have saved for their retirements, to get the money that is their due. And it makes good sense to say if you can actuarially substantiate the ability to increase your retirement benefits, that in your retirement years you're going to get those increases and cost of living adjustments that help you after you've put in a number of years working in a system. And so I would encourage you to seriously consider the committee amendments and to reject them. Thank you.

SPEAKER BAACK: Thank you, Senator Horgan. Senator Wesely.

SENATOR WESELY: Thank you, Mr. Speaker, members. I rise in behalf of the committee amendments and wish to commend Senator Nelson and the Retirement Committee for recognizing the interrelationship on retirement issues. Senator Horgan says the only reason you'd want to stand with the committee and support these committee amendments is because of the interlinking of the benefits on the Omaha School District could eventually be reflected with the other school districts, in the teacher retirements, for the rest of the state. If that's the only reason, that's a good enough reason for me, Senator Horgan, because as Chairman of the Retirement Committee I saw, time and again, the whipsawing between the various factions, as one would take a step forward on retirement benefits, arguing they've got the money, everything is fine, let's just go ahead and do it, the next group would watch, wait patiently, and then their turn would come the next year, then they'd come in and say, well you gave the benefit to them, we deserve the same benefit, and we'd like this in addition. And so they would up the ante a little bit more. And the next group would come in and say, see what they got, now we deserve the same thing, and we'd like just this little piece more. And time and again, back and forth, back and forth, we've seen a ratcheting up. If we had a situation where,