

encourage you to look at what the history is. And the history is that there is a several year lag between the two systems on when they move their factor. The state system, again, moved their factor in 1984, OPS moved theirs in 1989. They both came to the Legislature and asked for it, the Legislature gave it to them when their actuarial consultants told them that they had the money there to do it. LB 1001, without the committee amendment, creates no unfunded liability to the retirement system, and that's important to recognize. This is fully funded, the money is there. The actuarial statements prove that the money is there and the reserve is sufficient to account for any increases that occur. So I encourage you not to begin something that we have never done before, which is to go back nearly a century in this state and begin to lock these two systems together, because they've not been locked together before. In the past we have always moved them up when they had the money there. The state system has the money there. If they come in next year and they ask for the money, it's important to recognize that and allow them to have it, probably. But this is the OPS system. This is the money the teachers have put into that system. They're entitled to the money that their actuaries tell them is there for their retirement years, and Senator Nelson would like a little bit of rebuttal time and I would yield back to her. Thank you.

SENATOR NELSON: I don't call it rebuttal time, because I have mixed emotion on this. But I do want to tell you also my concern in separating the systems is you do have teachers that transfer from the Omaha system to the public system...

SPEAKER BAACK: One minute.

SENATOR NELSON: ...or vice versa. And so...and actually you're...they're not buying into the same system. But you do have teachers that will go from either the public or the Omaha School District. I just wanted to mention that to you.

SPEAKER BAACK: You have heard the closing on the committee amendments. We will now vote on the committee amendments to LB 1001. All those in favor vote aye, opposed vote no. We're voting on the committee amendments. Have you all voted? Record, Mr. Clerk.

CLERK: 3 ayes, 16 nays, Mr. President, on adoption of the committee amendments.