

SPEAKER WITHEM: There are no amendments to the bill. Senator Wickersham, you are recognized to open on the bill.

SENATOR WICKERSHAM: Thank you, Mr. President and members. This bill is, if you will, a follow-up to the rule that we adopted a little bit earlier. Remember, the rule says that by the time we get ready to pass some specific kinds of retirement bills that we're going to have actuarial studies, we're going to know what they cost and who they cost. This bill is designed to assure that the members of the Legislature have access to the actuary for the purpose of conducting the studies that are necessary to give us those actuarial analysis. And it's about as simple as that. It does have some technical provisions that require the contract to be awarded through DAS, that is a change from current procedure but is appropriate because this contract is not unlike any other contract with the State of Nebraska and would be subject to that process. We also provide that when the actuary is...receives a request to perform an actuarial study that they do notify the PERB, and that notice is just a very simple one, just simply states that they've received a request to perform work on behalf of someone else. It doesn't have to say who that is, in fact, it should not say who that is. It does not have to say what the work is, I don't think it should say that either, and it doesn't have to say even which plan it pertains to. I believe that this body and its members have a high degree of interest in the confidentiality of our requests for studies. This bill should provide you with those assurances because they will be requirements imposed on the actuary under contract with the State of Nebraska. Now there are circumstances in which the results of the actuarial study are appropriately made public, and we are providing for that. So if you, as a member, have requested an actuarial study, it's been funded through the Exec Board, that study can become public at some point in time, but that point in time is when you have used that actuarial study in a public way. It is not when you stuck it in the drawer of your office and decided that had such a horrifying result that you don't want anybody to ever know that you did that. But when you introduce a bill in the Retirement Committee and you're up for public hearing and you say, I've had an actuarial study and this is what it costs, then we're going to take a look at that actuarial study. That is at least one point when it will become public, but it will be yours until that point. And we are attempting to assure that you have that kind of confidentiality. We are attempting to assure that you have that access to the actuary through the proper channels,