

SENATOR BEUTLER: And I...well, I'm going to save the second point for later because I can't explain it in one minute, but it is equally or even more important and I hope you'll be patient and listen also to that point. Thank you.

SPEAKER WITHEM: Senator Will, followed by Senators Wesely, Wickersham and Beutler.

SENATOR WILL: Thank you, Mr. Speaker, members of the body, I rise in opposition to the Beutler amendment and any subsequent amendments that will come along. I'm going to address the issue in fairly general terms. I think I'll leave the specific details of the implications of the bill to Senator Wickersham who is much more well versed in the retirement issues than am I. But I think in general terms, yes, this does raise the annuity level as Senator Beutler indicated and, yes, I do think it's worthwhile taking a look at other retirement systems in the state. But the general fact is that the OPS is a self-contained system and this is the changes proposed in LB 505 are the product of a multi-year review by the Board of Trustees of the OPS Retirement System and unique perhaps to many of the pieces of education legislation that we see come across our desks. This is something that has been completely agreed to by both the school district and the employees of the school district. This is...it's self-contained. The employees and the district agree. It affects Omaha Public Schools only. This has no effect otherwise. There's absolutely no cost to the state and in fact, OPS has projected that this will incur savings to the district. So this is something that frankly is an all win proposition. It's something that affects only the retirement system in OPS and I see no reason to make any of the changes that are being proposed today. In fact, the employees while their annuity is being increased, the employees' contribution is also being increased and they have agreed to that. I think this is something that should be a noncontroversial piece of legislation and I would encourage your rejection of this amendment.

SPEAKER WITHEM: Thank you, Senator Will. Senator Wesely.

SENATOR WESELY: Thank you, Mr. Speaker, members of the Legislature, Senator Will's comments about this not affecting anybody but OPS are correct in the sense that we're only dealing with the particular retirement plan of the Omaha Public Schools, but it's also not completely the case because we all know, as Senator Beutler talked about, that retirement systems are