

SENATOR WICKERSHAM: Senator, I think there was a limit to what the actuary thought he could do for us.

SENATOR WITEK: Well, my point is... (laugh) and you know what my point is, is that if you have a big bulk of people who will be retiring approximately the same time and this will kick in so many years after they've all retired, that my point is that you can't hold to... you can't guarantee us here today that this is how much money we'll be spending in the future by putting a COLA in today.

SENATOR WICKERSHAM: No, I cannot.

SENATOR WITEK: And that, to me, is something that we should start considering. I never gave it much consideration.

SPEAKER WITHEM: Time.

SENATOR WITEK: Thank you.

SPEAKER WITHEM: Senator Wickersham.

SENATOR WICKERSHAM: Thank you, Mr. President. Again, the issue of whether or not exactly these dollars are going to be exactly the same amount of dollars 15 years from now I will admit that I can't guarantee that and I will admit that I don't know the age of every teacher currently employed by a school district in the state of Nebraska or by the Department of Education that participates in the school employees' retirement plan, nor do I know the ages of all the members of the State Patrol, nor do I know the ages of all of the judges in the state of Nebraska. I do not know those things, but we have an actuarial study that would have taken those elements into account and the actuary has given us, in fact helped us design, the proposal that you now have before you to provide for level dollar funding for 15 years, the best estimate that we can have that that's what it's going to do and provide that benefit. I... we can't do any more than that. I think doing less than that wouldn't have been responsible to the body so you could make a decision. If you aren't satisfied with that level of information there is nothing I can do for you and I don't think there's anything that anybody else could do for you, but I can tell you that in my evaluation that is an appropriate way to address this issue. If we're