

SPEAKER WITHEM: One minute.

SENATOR WITEK: ..when I...before I was on the Retirement Committee, but now since I have served on the Retirement Committee for a year I am focusing on some of these things and looking at them long term and realizing that it cannot continue, it should not continue, and that they have an excellent retirement right now. I don't think you'll be hurting anyone. They can still take money out of their own pocket, just like people do in the private sector, and invest it into some retirement program if they want more money for retirement. Nobody stops them from doing that. But this is just saying don't take 7 million dollars out of the tax dollars from people who don't even have near this kind of retirement. Out in the real world, folks, they don't have near this kind of retirement program and yet you continually take their tax dollars to make this better and better and better. I say it's fine just the way it is and we don't need to change it. Thank you.

SPEAKER WITHEM: Senator Bromm, followed by Senators Pedersen and Crosby.

SENATOR BROMM: Thank you, Mr. Speaker. Senator Wickersham, would you yield to a question, please?

SPEAKER WITHEM: Senator Wickersham.

SENATOR WICKERSHAM: Yes.

SENATOR BROMM: Senator Wickersham, you'll have to bear with me. I'm trying to understand this as best I can, not serving on your committee and not knowing a lot about COLAs and so forth, but...

SENATOR WICKERSHAM: Sure.

SENATOR BROMM: ..could you recap for me what the fiscal impact is on the state of Nebraska by passing LB 700? What...what's the immediate impact and what's the projected impact? And I'm looking at the actuarial study a little bit here, but could you...could you tell me that?

SENATOR WICKERSHAM: Well, fiscal impact, all it does is change dollars that went to one program to, in fact, if you want to characterize the way four other programs--Omaha, State Patrol,