

January 25, 1996 LB 847

bills that he mentioned that's being included in this amendment was a bill that I cointroduced along with the Revenue Committee because it specifically addressed a concern and a problem a constituent of mine had who is, who was with the State Patrol, left, and now has rejoined the State Patrol and, because of what I believe was a technicality, had some difficulty in being able to roll over his IRA back into the retirement system. I want to indicate that I appreciate the willingness of Senator Wickersham and the Retirement System working with this particular individual. This should alleviate his particular problem and I think that's, that's certainly appropriate when we can do things that will assist citizens of this state. So I would urge the members to support this amendment.

SPEAKER WITHEM: Thank you, Senator Maurstad. Senator Beutler.

SENATOR BEUTLER: Senator Withem, members of the Legislature, Senator Wickersham, a question if I may. I usually don't get very far in these bills before I'm so totally confused I just quit.

SENATOR WICKERSHAM: Okay.

SENATOR BEUTLER: But on the first page of the amendment, it seems to say that an employee who is reemployed after a particular date in time, pays to the Retirement System an amount equal to the sum of all deductions that would have been made and then he's back into the system. If a person, for example, was out of the system 10 or 15 or 20 years ago and would have made those deductions during that period of time, and presumably when, when he...these are the amounts that the employees pay in?

SENATOR WICKERSHAM: Would have paid in.

SENATOR BEUTLER: Would have paid in. So they're paying in that amount. If they had been in the system they would have paid in that amount years ago,...

SENATOR WICKERSHAM: That's correct.

SENATOR BEUTLER: ...the state would have accrued interest on that amount, and then that would be the equivalent of someone who stayed in the system. I guess my question is, why don't they have to pay interest on that amount when they come back in