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so that the state is actually made whole? Or maybe I don't understand how it works, but that, that's the way this provision seemed to me.

SENATOR WICKERSHAM: Okay. You're right about there being an additional cost if you're talking about the defined benefit systems. The defined contribution systems, no, because what you get out of a defined contribution system is the aggregate of the earnings in your contributions. So the defined contribution systems, you won't have that cost, it reduces the benefit. In the defined benefit systems, you will have some of that cost, but I don't believe that the federal...we're complying with federal legislation, and I don't think the federal allows us to charge interest on that. And in fact they say that the employer, the employer portion has to be contributed as well.

SENATOR BEUTLER: But the employer portion, under that scenario, really wouldn't be affected one way or another. There wouldn't be any difference in terms of...

SENATOR WICKERSHAM: No.

SENATOR BEUTLER: ...how a normal person who had stayed in the system would be treated, right?

SENATOR WICKERSHAM: No.

SENATOR BEUTLER: But you don't think federal law allows for the charging of interest?

SENATOR WICKERSHAM: No. Now we can charge interest because they have the option to defer payments for up to five years and we can charge on that. You can pay in ii. installments.

SENATOR BEUTLER: Yeah. Okay, thank you.

SPEAKER WITHEM: Senator Abboud.

SENATOR ABBOUD: Thank you, Mr. President. I had a question for Senator Wickersham.

SPEAKER WITHEM: Senator Wickersham.

SENATOR WICKERSHAM: Yes.