

March 13, 1996

LB 1189

SENATOR WICKERSHAM: We don't understand why the number is as low as it is.

SENATOR CHAMBERS: So here's, here's the way I should ask it. Was it that inquiry from the constituent that triggered the activities that led to the discovery...

SENATOR WICKERSHAM: Yes, Senator.

SENATOR CHAMBERS: ...of what we've been discussing?

SENATOR WICKERSHAM: Yes.

SENATOR CHAMBERS: So had that inquiry not been made, the discovery probably would not have been made in this way.

SENATOR WICKERSHAM: It would not have been made as early as it has been.

SENATOR CHAMBERS: What would have caused it to be determined some...at some future date...

SENATOR WICKERSHAM: Perhaps...

SENATOR CHAMBERS: ..had there not been this inquiry by the constituent?

SENATOR WICKERSHAM: Well, Senator. there are ongoing reviews of the plans. What the difference is is between a March 1 valuation of the assets and a July 1 valuation of the assets. I, Senator, I would hope to tell you that it would have been caught. I can't tell you that it, definitively would have been caught, but I would hope that it would have been caught. We are somewhat fortunate, I believe, in that it has been caught, at the moment we are aware of it. The actuary has...

SENATOR COORDSEN: Time. Senator Chambers.

SENATOR CHAMBERS: Would you continue, Senator Wickersham.

SENATOR WICKERSHAM: The actuary has redone their actuarial evaluation of the systems. And what the Appropriations Committee is doing is a result of that revaluation. The