

been changed. The methodology for reporting has been changed and we should have current values in the future so that we won't have the necessity, at least, for this reason of having updated reports from DAS accounting. Of course, NPERS is now more than aware that there can be changes in the DAS report. And then, finally, we may be coming back next year with recommendations to the Legislature concerning ways to smooth out the values assigned to the equities so that we do not have rapid changes in the funding requirements in the plans. And with that, I would yield my time to Senator Chambers.

PRESIDENT ROBAK: Senator Chambers, there is four minutes remaining.

SENATOR CHAMBERS: Thank you, Madam President. Thank you, Senator Wickersham, but don't sit down yet. If a comparison between the figures from that first document and the second one with the update had been undertaken, this difference in the figures would have been easily detectable, isn't that true?

SENATOR WICKERSHAM: That's correct. It was very substantial, Senator, over \$97 million.

SENATOR CHAMBERS: And the thing that does encourage me is the fact that you pointed out that the committee is going to have a study over the interim, which I presume will include some hearings, if not for the public but where all of the involved parties will be invited to participate?

SENATOR WICKERSHAM: Yes, Senator, and I would also again note that I believe that PERB is examining the identical issue, so we'll have both the agency examining the issue and the Legislature examining the issue.

SENATOR CHAMBERS: Thank you, now I would like to ask Senator Wehrbein a question.

PRESIDENT ROBAK: Senator Wehrbein.

SENATOR WEHRBEIN: Yes.

SENATOR CHAMBERS: So, Senator Wehrbein, what you are bringing us this time with this amendment, and this is an oversimplification and it might even be misleading, you are