

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 849

SENATOR CUDABACK: Do you yield, Senator Hartnett?

SENATOR HARTNETT: No, not in my estimation.

SENATOR STUHR: All right.

SENATOR HARTNETT: I...I think not.

SENATOR STUHR: Okay. Can I just point out some of the...some of the things that a retirement plan consist of, and those are contributions, and as I understand we will have contributions from local, and then also from state.

SENATOR HARTNETT: If they so desire, it is not mandatory,...

SENATOR STUHR: Okay.

SENATOR HARTNETT: ...and I believe most retirement programs require mandatory. This does not require locals to contribute. And the state could not...the state, if there's...we run back, like when I was here with Senator...Senator Kerrey, but when Governor Kerrey was here, we had to cut a lot. So it could be that the state would not contribute anything and the local would still have to...if they wanted to be on the program and have to contribute (inaudible).

SENATOR STUHR: All right. In another area of vesting, which...

SENATOR HARTNETT: What's that?

SENATOR STUHR: Vesting is a term that we use in retirement language. As I understand, they do have to work...is it ten years?

SENATOR HARTNETT: Ten years, yes.

SENATOR STUHR: Okay, to point out. And so no benefits could be derived until they have completed...is that consecutive service, or...

SENATOR HARTNETT: It is, if there is no injury or a death or injury or military service that is fire related. So then they