

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

April 7, 1999 LB 687

considerably up from the previous year. So there is certainly a great deal of interest in going to this plan. They also have a personal planning program for anyone under the age of 50 that they may attend several times. Also, they have another personal planning seminar and those were...they had 13 across the state that were offered. They have plan booklets that you can actually sit down and work out your plan. They have newsletters, investment brochures, person-to-person contacts, a number of agency, county and school personnel contacts, and special meetings and training sessions upon the request of members or employers. They will speak to groups about the various retirement plan provisions and about the changes that do occur through legislation. So there is a great deal of opportunity and they really feel that that is the key to making this work. And a great deal of the interest, I also might add that not only the Nebraska Association of Public Employees support this bill, the Nebraska Investment Council, the Nebraska Public Employees Retirement Board, and the State Treasurer are among those that are supporting the bill. Thank you.

SPEAKER KRISTENSEN: Senator Bruning.

SENATOR BRUNING: Mr. Speaker, members, I rise, briefly, in favor of the committee amendments. The committee amendments protect the state, actually make this a more conservative...conservative bill than it already is, Senator Wickersham's comments notwithstanding. The committee amendments tighten this down in a way...in a way that we should do. So I want to make sure the body understands. If you've had a chance to take a look at the committee amendments, all they do is say the state is not liable for any losses a member might incur if they choose this option. If they choose to be more aggressive, invest their savings or their 401K in the...in domestic equities instead of fixed income, the state is not liable if the stock market goes south. So this simply protects the state from any losses that might occur. With that, I yield my time to the Chair.

SPEAKER KRISTENSEN: Further debate on the committee amendments. Senator Stuhr, you're recognized to close on the committee amendment.