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came in sometime later. In the past, for example, Omaha would get a multiplier of 1.7 and the state...the rest of the state members would clamor to get up to 1.7, and when the state members would get to 1.7, then Omaha would forge out to 1.75, and the state would again play catch-up. I think there's been some sort of a feeling that the Omaha retirement system should have a higher multiplier, and that's where we're going with this bill. In 1999, however, the state system leapfrogged over Omaha, which is 1.85 and went to a 1.9, and thus we have the bill for the 2.0. I think it is understood and very predictable that next year or in the very near future the rest of the state will want to go to 2.0 to be equal to the Omaha multiplier of 2.0. Moving from 1.8 to 1.9 on the state system, an increase of a tenth of 1 percent, would add about \$980 million in new actuarial liabilities to the state plan. In 1998, on a state plan now, the actuarial liability grew from \$3,577,000,000 to \$4,567,000,000 in one year. We are talking a billion dollars in actuarial liabilities. Each addition to the multiplier winds up costing hundreds of millions over 30 years or so, and this move of 15 hundredths of a percent, while 15 hundredths of a percent sounds like a small number, is a large number when it comes to figuring the multiplier effect. The second trend that I have noticed in looking at some of the committee things that Senator Stuhr and her counsel have been willing to share with me, and they've been very, very cooperative in providing information, or I wouldn't even have as much idea of what I'm talking about as I do, which isn't that great. The second trend that is apparent is that there have been some dramatic increases in the assets available to the plan, and one of the driving factors in that that I think we need to recognize is the phenomenal increase in the stock market. It has created enormous amounts of profit for retirement systems, and that the assets are there at the present time to make huge increases in retirement benefits. The Omaha system, and the teacher, state teacher system, have both taken the position that...that when you have this kind of phenomena with these increase in assets that the benefit increases should occur rather than cuts in the contribution rates. And, of course, that is natural. We would all like to have as good a retirement as we possibly could, and I wouldn't want to...I wouldn't want to deny that of anyone. Some other retirement systems out of Nebraska have taken a different course of action to some extent, and have chose to leave the benefits, if they