

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

May 15, 2003

LB 320

fund this. Whether we do this through fees, as advocated in the bill as it is before you, or General Fund appropriation, we have to fund it. So then the issue becomes...that's one thing we have to do. Then the issue becomes, do we actually increase the benefits? And again, I think, don't want to put words in Senator Beutler's mouth, but I think that's what he is objecting to, is the enhanced benefit...

SENATOR CUDABACK: Time.

SENATOR BOURNE: ...component of this bill.

SENATOR CUDABACK: Thank you, Senator Bourne. Senator Brashear, followed by Senator Stuhr and others.

SENATOR BRASHEAR: Thank you, Mr. President, members of the body. I'm going to back up and have some of the discussion that we had...thank you. I'm going to back up and have some of the discussion which we had on General File with regard to this matter. I'm not trying to repeat. I'm sorry that there is upset, obviously, anywhere, but I'm going to go back over the same things that we said on General File because really nothing has changed, so let's back up. There are all kinds of things that may appear one way, but let's try and explain them, and it may take some time. We've all...we've had a judges' retirement program for a very long time. We have made periodic and very spaced General Fund contributions to it, but let's put that in perspective. And the last one is a good example. The last General Fund contribution to judges' retirement was in 1996 and it was \$121,000. Now the deficiency, as it's been presented to us, that we had to deal with was we have an actuarial study that says that the fund is approximately \$726,000, or \$750,000 in round numbers, underfunded. But as I described to you on General File, as we move forward trying to deal with that deficit issue, we were reliably informed as we closed in on it in the last week of negotiations, trying to resolve all this, that the fund was \$1.5 million underfunded, and I discussed that on General File. And Senator Stuhr will either correct me or affirm the things I'm saying, to the extent you're interested. And Senator Bourne and Senator Chambers are right, retirement is an exceedingly complex issue. It's not the first time we've had