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LB 320

SENATOR McDONALD: Mr. Speaker and members of the body, in listening to the conversations here, trying to figure all this out and knowing that in a defined benefit plan the employee gets a certain amount regardless and actuarially that's decided, how much the employee puts in, how much the employee puts in, to get to that defined benefit amount. Now let's face it, the stock market has gone down, been down for quite some time, and it's the employer's responsibility to make sure that that plan is whole again, and understand that we have to put that money in whether it's from General Funds or whether it's from added court fees. That's a given, we have to do that, and we'll have to do that in the teachers' plan that we just changed to a defined benefit plan. If that actuarially those numbers are not there, we're going to have to do that. There won't be court fees to take it from. It will have to... we'll have to spend the money here on...in General Funds, State Patrol, all of those, unless we find some other ways to fund that. Because this is a problem that we're having with the market being down, just like we're having with the budget. We've got some real problems here, and hopefully, if the market turns around, we won't have to add money to those programs either. But I have a question that I'd like to ask to Senator Beutler.

SPEAKER BROMM: Senator Beutler, would you yield to a question, please?

SENATOR BEUTLER: Yes. Yes.

SENATOR McDONALD: The money that's going to fund these enhanced benefits, is that going to come from the additional money that's put in by the employee? Are we putting...is the employee putting more money into this plan?

SENATOR BEUTLER: Under the committee's original proposition, the employee put in an additional 2 percent.

SENATOR McDONALD: Okay, and...

SENATOR BEUTLER: And the only other part of it then was the money...the court fees that we put in to make up for that deficit that we had. That was the original bill, the additional