

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

May 15, 2003

LB 320

SPEAKER BROMM: Senator Stuhr and Senator Raikes' lights are on.

SENATOR CHAMBERS: That's all I have to say then at this point. Thank you.

SPEAKER BROMM: Thank you, Senator Chambers. You just gave the Chair four minutes. Thank you. Senator Stuhr, followed by Senator Raikes.

SENATOR STUHR: Thank you, Mr. President and members of the body. I will continue to try and give some background information to just kind of update where we are. The Judges Retirement Act is funded in four ways. At present, they contribute 6 percent of their monthly compensation and we are going to increase that to 8 percent. Those are for those that are serving 20 years or under. For those serving over 20 years we will add a contribution of 4 percent. Right now, the state collects and remits \$1 on each county and district court case filed in the state as the state's share of contribution. This has not...this contribution of court fees has not been changed since the 1950s. It is overdue that we make some adjustment in that amount. Purchasing power stabilization fund deposits of \$72,244 are made each year to the judges' fund, and that will be done until 2010 through 2011. According to statute, that state appropriates sufficient funds to amortize changes in unfunded actuarial accrued liabilities and an amount equal to the excess of the current normal cost over receipts from other sources, and that is what I...we have been trying to explain, that that amount is \$727,000. This amount was not included in the appropriations budget, and this amount is due, and that is one reason that we were looking at the increased compensation and the increased court fees. Also, the plan uses a technique known as a five-year smoothing to even out the gains and the losses, and because of the investments in the last few years, of course, we've had to smooth out some of those losses. The next...for the next fiscal year, we are assuming that that could be \$1.5 million. Again, that is why we were looking at some additional compensation costs and also some increased court costs. Member contribution rates have not been raised since 1969. Again, it is time that we revisit this issue and look at