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

March 15, 2005 LB 268

of the points that you had made on...in using as examples, this is not a strict retirement type of program. I mean, because I think that we're...it's not something that the state is guaranteeing; it's something that's strictly voluntary, I think, for those municipalities. We're not creating the same type of entity here, or the same type of entity has not been created in the past, and we're not expanding on the same type of entity.

SENATOR CUDABACK: Time. Thank you, Senator Beutler. Senator Bourne, followed by Senator Beutler.

SENATOR BOURNE: Thank you, Mr. President, members. Would Senator Friend yield to a question or two?

SENATOR CUDABACK: Senator Friend, would you yield?

SENATOR FRIEND: Yes.

SENATOR BOURNE: Senator Friend, as I understand what you're trying to do with the bill is to make certain that the monies held in these trust funds are...they comply with IRS standards or statutes, and that it's not considered income to the individual who might receive this money. Is that accurate?

SENATOR FRIEND: That's accurate, Senator Bourne.

SENATOR BOURNE: Okay. And I understand that. Do you know about the underlying program? And if you don't, I'm sure it was put in before you were here. And as the Chair of that committee, I'm sure you have a number of issues to become familiar with and you might not be familiar with this. But I certainly am not. I'm curious, do you have a familiarity with the program itself?

SENATOR FRIEND: Senator Bourne, probably not much more than you do, based just the...when it was created, why it was created, that there were rural fire districts that believed that this could be a recruitment and retention tool. There were also folks out there that were...that believed it was something that was right to do for those rural firefighters. So from a high level, Senator Bourne, I don't know what were...how effective