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SENATOR CUDABACK: One minute.

SENATOR CUNNINGHAM: ...and numbers and numbers, and that's why we believe the solvency surcharge will never come into play.

SENATOR BEUTLER: But the factors that you use to increase the fund, if it doesn't result in going above .4, then the benefit holder, in terms of getting any sort of increase, would be out of luck? Right?

SENATOR CUNNINGHAM: I don't believe so. I believe the benefits...the only time the benefits are frozen are those first four years, if the fund goes below .4.

SENATOR BEUTLER: Well, it says if the state's reserve ratio on September 30, 2006, or any September 30th thereafter; so that means forever.

SENATOR CUNNINGHAM: Well, I would tell you that...

SENATOR BEUTLER: ...goes below .4, then the benefit is frozen. Right?

SENATOR CUNNINGHAM: I've just been informed that technically that, by the wording of the bill, that is correct, but I don't believe that's the intent.

SENATOR CUDABACK: Time, Senator.

SENATOR BEUTLER: Okay.

SENATOR CUDABACK: Thank you, Senator Beutler. Senator Chambers.

SENATOR CHAMBERS: Thank you. Mr. President, members of the Legislature, I'd like to ask Senator Cunningham some questions about how we got to where we are.

SENATOR CUDABACK: Senator.