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March 17, 2005 LB 739

SENATOR CUNNINGHAM: Yes, I am.

SENATOR CHAMBERS: If that had not happened, the fund wouldn't be in the shaky condition that people are talking about it being in or possibly going to be in. Isn't that true?

SENATOR CUNNINGHAM: Not totally, Senator. At the same time, the weekly benefits amounts were raised considerably...

SENATOR CHAMBERS: Senator,...

SENATOR CUNNINGHAM: ...and they were indexed also.

SENATOR CHAMBERS: Senator Cunningham, let's take into consideration what you said. If the employers did not have a reduction in amount...in the amount they paid into the fund, even with this increase in benefits that you mentioned, the fund would not be in the current situation it's in now, would it, because more money would have been paid into it? Isn't that true?

SENATOR CUNNINGHAM: That's correct.

SENATOR CHAMBERS: So the condition that exists now was partly created by business.

SENATOR CUNNINGHAM: That's...

SENATOR CHAMBERS: Go ahead.

SENATOR CUNNINGHAM: ...partially correct, yes.

SENATOR CHAMBERS: And they gained a benefit, and in so gaining that benefit, they helped put the fund into the shaky condition it's in now. Isn't that true?

SENATOR CUNNINGHAM: That's correct, but the bill is designed so that doesn't happen again. That's what we're doing in the bill.

SENATOR CHAMBERS: Now, you want to change periods of