

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

March 17, 2005 LB 739

how in the world can this bill be said to be anything other than a slashing of the interests of the working people? That's what the bill does, based on what Senator Cunningham and Senator Redfield have told me. The business community who control this bill have said if they don't get the 13 weeks' disqualification, they don't want the bill. All of this other stuff means nothing. What Senator Beutler is discussing with Senator Cunningham right now...

SENATOR SCHIMEK: Time.

SENATOR CHAMBERS: Was that my third time?

SENATOR SCHIMEK: I believe it is your second time, Senator. Thank you, Senator Chambers. Senator Cunningham, your light is next. You would yield to Senator Beutler? Is that what you said, Senator Cunningham? All right. Senator Beutler, you're recognized then.

SENATOR BEUTLER: Senator Schimek, members of the Legislature, few though that you be, Senator Cunningham, let me finish up the conversation on this part, because I think we've come to at least a common understanding of how this operates. Or maybe it would be more accurate to say I've come up to your level a little closer, anyway. But with respect to the significance of the .4 in terms of capping and freezing the benefit, you indicated that it's really not your intention beyond the transition period to freeze wages if the fund should dip below .4 because, as you have explained the acceleration factor and the array system, it will never go below .4. In fact, it shouldn't go below .85. That's when you start kicking in an additional amount each time it drops. Right?

SENATOR SCHIMEK: Senator Cunningham.

SENATOR CUNNINGHAM: Correct. Yes. It will take a period of years to get to the .85, using the factor, but once we get there, the system is set up to keep it at .85.

SENATOR BEUTLER: Okay. So if I'm understanding that correctly, then as we discussed, you would have no problem with dropping