

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

March 17, 2005 LB 739

was before. And Senator Cunningham is off the floor; I guess Senator Combs, as the Vice Chair of the committee, maybe I should ask her some of these questions. But we were not passed out any information on the floor which gave us any sense of what's happening to workers' benefits. And for myself, I appreciate the fact that people get together and make their deals, but I don't think that that's an excuse not to have any information on such a complicated subject that will be the regulating law in a major area for a large number of years into the future. I think that the Legislature has a responsibility to look at something like this for itself and a little more closely and be satisfied. Now I don't know where Nebraska is among the 49 states with regard to its benefits, but the last time I checked, I think, Senator Cunningham, it was like 44th or 45th of the 49 states. So it's not like we were starting out with some extraordinary benefit to begin with, and given that, I would like to see what actually happens to the benefits. And, Senator Cunningham, let me just ask you the general question first and examine in a little more detail what functionally happens here in terms of how this all translates to a benefit. I'll repeat the question, or the assertion that I made earlier. Nebraska, in...relative to other states in terms of its benefit is what, Senator Cunningham? I would yield time to you. I think you have that chart.

SENATOR CUDABACK: Senator Cunningham.

SENATOR CUNNINGHAM: Yes, thank you. Forty-third, Senator.

SENATOR BEUTLER: Forty-third. That means we're 43 states away from giving the best benefit, 6 states away from giving...getting the very...giving the very worst benefit, among the states.

SENATOR CUNNINGHAM: Yes, but I might...there is one other thing to add to that, and I don't have that number with me, but there's 10 or 12 states that are practically bankrupt right now. Their funds are below zero. They have no balance in their trust fund.

SENATOR BEUTLER: Okay.