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FLOOR DEBATE

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there is a levy on the employer, and there is a freeze on the benefit. But take into account the years where these two mechanisms are applicable. The emergency levy on the employer can only be done in this short transition period, 2006, '07, '08, and '09. But the freeze on the employee can be in those years, or it can be in any year thereafter where the fund drops to .4. And should, in some future year, it drop to .4, the worker would be capped no further increases in benefits, and there would be no concomitant obligation on the part of the department to levy that emergency levy that would increase the ratio to above .4. Now, the Department of Labor would argue that in the best case scenario and in a mid-level scenario, their figures, they say, will never get down to .4. They also have played out a worst case scenario, where in one year of that scenario it does dip below .4. If we ever got to the situation that we had in 1976,...

SENATOR CUDABACK: One minute.

SENATOR BEUTLER: ...it would drop below .4, the employee benefit would be frozen, and there would be no obligation, under this law, for any emergency kind of levy, such as there is in the transition years that are upon us right now. So I think Senator Cunningham should take into account that particular aspect of the formula. And all of these things I've been talking about are all contained in that very crucial language on the bottom of page 26 of the bill. And I think we should all struggle to understand the implications of that language. Thank you.

SENATOR CUDABACK: Thank you, Senator Beutler. Senator Louden, on the Chambers amendment.

SENATOR LOUDEN: Thank you, Mr. President and members of the body. As I've listened to the discussion on this bill, LB 739, here for the last couple or three days, whatever it's been, I guess I've had probably questions that I would like answered if I could. Also, I'm trying to get a handle on where this thing is going. I've kind of understood where it come from. It is a case where once upon a time somebody thought they had too much money. And I guess that's about like too much fun--there isn't