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

February 14, 2006 LB 1019

procedures for granting such dividends. As mentioned earlier, each one of these proposals was adopted unanimously by the Retirement Committee, and I ask for your support to adopt the committee amendment to LB 1019. Thank you.

SENATOR CUDABACK: Thank you, Senator Stuhr. You've heard the opening on the committee amendments to LB 1019. Open for discussion. Senator Chambers.

SENATOR CHAMBERS: Thank you. Mr. President, members of the Legislature, I have a question for Senator Stuhr.

SENATOR CUDABACK: Senator Stuhr, would you respond?

SENATOR STUHR: Yes.

SENATOR CHAMBERS: Senator Stuhr, I see that there was one opponent to the bill, and can you tell me what that opposition was and if there was any response by the committee to it?

SENATOR STUHR: Yes, Senator Chambers, and that had to deal with the percentage of the employees' contribution. And what we were suggesting was that we put it in an actual percentage as 7.32 percent, and the opposition was, from historical perspective, and I appreciated that, that they would prefer to keep that at 101 percent. So we made the change back in the committee amendment to allow the 101 percent, as it is now.

SENATOR CHAMBERS: And that would remove, then, the opposition that...

SENATOR STUHR: Yes.

SENATOR CHAMBERS: ...was expressed.

SENATOR STUHR: That's right.

SENATOR CHAMBERS: Thank you, Senator Stuhr.

SENATOR STUHR: Yes.