

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

April 12, 2006

our process. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Erdman. Senator Stuhr.

SENATOR STUHR: Thank you, Mr. President and members of the body. As we said before, the rule change now has brought us back full circle to where we were at the beginning of the session. When we originally discussed the issue of giving the Retirement Committee an afternoon time slot in the opening days of the legislative session, there was much discussion and it was felt that the Retirement Committee should have some additional time other than meeting just over the noonhour. Since a compromise on the issue was never able to be reached other than the plan that entailed the end of the Retirement Committee itself by folding it into another committee, I do support the rule changes that are before us right now. I just want to say a few words on the record for future legislators to reflect upon as to why it is important to have and maintain a separate Retirement Committee involved in the retirement of public employees across the state. It's my understanding from reading past floor histories that the main reason the Retirement Committee was made a standing committee by itself in statute was because there was concern that senators might be influenced to reference retirement bills into committee where member groups may have had more influence, such as the Education Committee in regards to school retirement benefits or the Judiciary Committee for judge retirement benefits. By having a separate and independent committee focused solely on public employee retirement issues, the committee could work to maintain adequate retirement plans for each of the public employees group and to try to bring some uniformity and consistency among the pension plans. Although this has not been an easy task and current members of the Retirement Committee over the years have shown great endurance and stamina in discussing actuarial reports, assumptions regarding life expectancy, and an investment return analysis over the noonhour. Committee members have also shown a great commitment to bringing about an adequate standard of living retirement for state and county employees, local fire and police employees, state college and university employees, judges, State Patrol officers, and school employees. And I just personally wanted to thank the members of the Retirement