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system for our valued state workers. I sincerely thank Senator Stuhr for her leadership in this matter. I urge you to reaffirm your commitment to a fair and adequate retirement system by voting to override the Governor's veto of LB 366. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Howard. Senator Stuhr, followed by Senator Stuthman. Senator Stuhr.

SENATOR STUHR: Thank you, Mr. President and members. Just a couple comments: We know that timing is everything and we have, as I stated earlier, been working on this adequacy study since the year 2000. We know that in 2003, 2004, and 2005 we simply did not have the revenues to address this adequacy provision that we are trying to address in LB 366. Also, the bill does not take effect. The operative date is January 1, 2007. And it is my understanding that retirement issues are really not addressed in the collective bargaining process. So when we talk about timing, I do believe timing is important. As I said, we are not looking at the operative date until January of 2007. We are also talking about...there is no A bill attached to this bill because we are talking about 71 different agencies that will be looking at this plan. So I wanted to make those points. And if you look at your green sheets, with your schedules and agendas, on April 11 it does state the cost would be \$1.3 million in '06 and '07. Thank you, and I return the rest of my time to the Chair.

SENATOR CUDABACK: Thank you, Senator Stuhr. Senator Stuthman, followed by Senator Beutler. Members, it's getting a little "buzzy" in here. If you could, for the sake of the speakers, try to hold it down.

SENATOR STUTHMAN: Thank you. Thank you, Mr. President, members of the body. I'm going to give you a little bit information what another portion of this retirement is, and that's the portion that deals with the county retirement plan. What we have at the present time with the county retirement plan is that new employees on the county level, county supervisors, commissioners, elected officials have to wait one year before they can enter this retirement plan. This makes it so that when