

March 2, 1984

LB 1118

people is that it will allow in the future an annual adjusted increase in those benefits based on salary increases that the state provides to state employees. The committee thought we didn't want to have an automatic adjustment, that any time we adjust their retirement benefits we ought to do it with a bill like LB 1118 so the committee took out automatic increases that is in the bill and that is what the amendment would do.

PRESIDENT: Is there further discussion on the amendment? If not, the motion is to adopt the committee amendments to LB 1118. All those in favor vote aye, opposed vote no. The motion is the adoption of Retirement Committee amendments to LB 1118. Please record your vote. Please record your vote. The motion is to adopt the committee amendments to LB 1118. Please record your vote on the adoption of the committee amendments to LB 1118. 25 votes required. If someone is in favor of this bill, would you like to vote for it. The Clerk will record the vote..

ASSISTANT CLERK: 25 ayes, 0 nays on adoption of the committee amendments, Mr. President.

PRESIDENT: The committee amendments are adopted. Senator Harris. May we have order in the Chamber please? Senator Harris.

SENATOR HARRIS: Mr. President, members of the Legislature, the overriding purpose of LB 1118 is to correct a financial hardship imposed upon former University of Nebraska employees and the widows or widowers who contributed to an unsound, inadequate retirement plan before 1961. In the 1930's some of these employees lost 40 percent of their salary and they did not get back that salary until 1948 on an increase basis. Over half of the people affected are over 75 years old and 800 of the 888 total people affected receive less than \$200 a month. There was no opposition in the committee hearing. The fiscal impact for 1984-85 is \$301,000 and again it will correct what was an inadequately funded and set up system for employees prior to 1961. Mr. President, I move the adoption of LB 1118.