

slight adjustment upwards in their benefits. We don't have a COLA, a cost of living adjustment, in our retirement plans right now in this state. Many states do. As a result these problems get taken care of. What we do is an ad hoc basis, come in and look at retirement benefits, look at what the level ought to be for a decent retirement and then every so often make an adjustment upward. That is what we are doing in this case. The other bill that we have is a more comprehensive attempt to do the same thing. Again, recognizing very poor retirement benefits, and then on top of that the fact that we don't adjust every year for inflation, those retirement benefits stay the same. Inflation goes up and at some point an adjustment is called for. I don't support COLA's particularly, cost of living adjustments. They are an automatic adjustment and that doesn't appeal to me. But irregular or regular adjustments reflecting inflation and trying to recognize the adequacy of retirement benefits is not out of order. So I'm trying to place this bill in the context of other bills and tell you that it is not unusual, it is not out of step. These people are poorly taken care of at this point with very low retirement benefits. I think we should do better. So I support LB 290.

PRESIDENT: Senator Lundy.

SENATOR LUNDY: Mr. President and members of the Legislature, I see the reasonableness in the bill that is before us, LB 290. I understand Senator Harris' concern about the retirees from the University of Nebraska. I understand that they are at the lower end as far as the retirement system for the University is concerned. But I would remind you that the...it's been indicated here that these people are also covered under the social security act and are, therefore, adjusted their wages when others are under that...under the covered portion of that act. So it isn't all in front of us here. They are getting small pensions, maybe, from the University of Nebraska, but they also have the social security retirement plan in addition to that. I think the thing that we need to be concerned about today is that it is a...and it's been mentioned previously, that it's a segment of the total employment, the total public employment in the State of Nebraska, only one segment, the University of Nebraska. I wonder about the state college system, if they don't have a similar thing. I wonder about other public entities. If this is done for the