

the projections of the Omaha School Employees Retirement System.

SENATOR WESELY: Yeah, I mean the argument has always been that you have these higher paying teachers and you get them retired early and you save money. And it never seems like it ends up accomplishing that goal. It always is much talked about, but I'm not sure that it actually is what gets accomplished. So I'm going...I don't know enough about this. But I personally think a consent calendar bill like this is a little much. But I'm not going to hold it up much more than...other than this and suggest that this is...at first glance, not having had a chance to look at it, it seems to be more than should be considered on consent calendar.

SPEAKER WITHEM: Senator Wesely, are you completed? If no further discussion, Senator Will, you are recognized to close.

SENATOR WILL: Thank you, Mr. Speaker, members of the body. I would simply urge the body to advance this bill. Any concerns that any of my colleagues might have, I would be more than willing to sit down with them, representatives from the school district, representative from the employees...the various employees groups concerned and address those. This is the product, as I indicated, of a very thorough study that had been done by the Omaha Public School Systems Retirement Board. The district fully supports it because, as indicated by Senator Wickersham and myself, they do anticipate a cost-savings by the adoption of this measure. I do want to clarify in my answer to Senator Abboud, Senator Abboud, currently in the OPS Retirement System you can ret...it is possible to retire with full benefits at age 55, with 35 years of service. So that is the minimum age at which an individual can retire and still get full benefits, which I believe was your question. With that, I would simply indicate that as I explained before this affects OPS only. It has been fully agreed upon by the district and the employees. There's no cost to the state and there would be cost-savings that are anticipated to the district. So I would urge your support for the advancement of LB 505.

SPEAKER WITHEM: You've heard the motion. The question is, shall LB 505 advanced to E & R Initial? All in favor vote aye, opposed vote nay. Record, Mr. Clerk.

CLERK: 32 ayes, 1 nay, Mr. President, on the advancement of LB 505.