

yes. Senator Wehrbein voting yes.

SENATOR HALL: We're voting on ceasing debate.

CLERK: Senator Lindsay voting yes. Senator Lynch voting yes.

SENATOR HALL: Record, Mr. Clerk.

CLERK: 25 ayes, 1 nay to cease debate, Mr. President.

SENATOR HALL: Debate is ceased. Senator Beutler, you're recognized to close on your amendment.

SENATOR BEUTLER: Senator Hall and members of the Legislature, again the amendment would negate the drop to the Rule of 85 and restore Rule of 90 which is the same rule that's applicable to some other retirement systems. I'm sure that you find confusing the whole argument about savings, but I would ask you in the end if the continual reduction of early retirement the number of years that you have in service in exchange for higher contribution rates on the part of an employer, if that's a good thing, where does it stop because there are always...the pay scales are increased right up and down the line? Where does this end? Is it always more profitable for the school system to continue to drop the early retirement age? That seems to be the logic of those proposing it. Let me go back again to the general principles of sound retirement planning. These are our own principles which I am suggesting to you that we're violating about half the time with just this one bill. Number 16, for the purpose of calculating benefits, age 65 should be considered the normal age of retirement for most classes of employee...employees. Normal...lower normal retirement ages are customary for public safety employees. Age 65 should be used for all other classes of employees. What's happened to that principle? You know, it seems to me that if anything it probably should be like Social Security and because people are in better health and abler that the retirement age should be going the other direction to make sense in a societal scale. But anyway, what happened to this principle? I guess nobody cares about this principle anymore. Principle 18, all early retirement should be based on actuarial equivalence, a full actuarial reduction. Employees who retire prior to attaining the normal retirement age should be provided a benefit that is reduced to reflect their shorter period of employment and the longer period over which they will receive benefits. The