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LB 75, 801

forward with the \$400,000 this year. If you read AM2216, the..that changes, the \$400,000 that goes to the Executive Board slightly in that, they can provide monies to a deferred retirement account and/or annuities. The problem as I understand it is, is that some of these folks are so far behind in terms of their retirement funds is that if we put a certain amount in, any amount over, and I don't even know what the amount is, over a particular level is taxable. And if there is an individual, and I must make clear, Senator Landis, I do not know of any individual who is retiring so I don't believe that this is a pressing issue for any particular individual; but collectively I think the legislative employees it's very pressing. The annuities would enable the Executive Board to purchase an annuity for that individual who is retiring if they can't get enough money into the retirement account because of the tax implications. So again, I think that it's absolutely vital that we do both parts of this, we do the \$400,000 to get those pre-1983 employees at an even playing field and then go on and study this this summer to find out what the best alternative is, whether it be a supplement plan or a separate plan for our legislative employees. I urge your support of the motion to return and the subsequent amendments and then LB 75. Thank you.

SENATOR CUDABACK: Thank you, Senator Bourne. Senator Redfield, on the motion to return LB 75 to Select File for a specific amendment.

SENATOR REDFIELD: Thank you, Senator Cudaback, members of the body. I do rise to support the motion to return to Select File. I intend to support the amendment as well. I did have a great deal of concern with the original LB 801 because it had a defined benefit element to it, and I did not feel that that was in the best benefit of our employees. I do believe that we do have an obligation to our employees who have stuck it out with us, and I would like to see that discrepancy or error in the past remedied. So I certainly support that portion of it. I also support the vesting requirement being reduced to 23 months. It's more of a technical nature. I wholeheartedly supported that. But I especially want to thank those who were involved in the compromise for putting together a study that might look at what might be the best plan for our employees because I don't