

January 15, 1973

SENATOR SYAS: Okay, alright, I wasn't aware of that Senator and so, I think that they have a vested interest yes, I think that they have money in there that they should get their interest from while they were putting it in, yes, I wasn't aware of it, the only thing I became aware of is I've known all along that our retirement was in controversy, but what I'm bringing up today Senator, and to all of you, that I think that we did a morally and illegal thing. And I think the State did an illegal thing, now here is what we did. First as I say, well I'll close with this you can go on.

SENATOR BARNETT: No, I, Senator Syas I think the thing I'm interested in was brought up by Senator Duis on the idea of the interest and I would agree with him 100%. I do think we should go a little farther in this though, and try to include all State Employees, I consider us a State Employee also.

SPEAKER: The Chair recognizes Senator Keyes.

SENATOR KEYES: Mr. Speaker I would like to ask Senator Syas a question. Senator Syas if you are a state employee now, and you take your retirement in a lump sum, not only don't you get the interest on the money back, but you also do not get back the amount of money that the State has contributed towards your retirement which is the part of your wages. Now this seems very unjust to me, if we tell a man that we are going to give him so much of a raise and so much of it is going to be in his retirement and then at his retirement we refuse to give him this money, so let's look into this and what is your opinion on that George?

SENATOR SYAS: Well I was aware of that I think that persons who put money in deserve the interest if they get the lump sum, I don't know about the States contribution because they didn't stay here to retire.

SENATOR KEYES: Oh yes they've retired, but when they retired they can take a cash sum -

SENATOR SYAS: They might be entitled to that too, but I wasn't aware of that, all I was aware of was ours, if there's in the same thing I still think we did a wrong thing.

SPEAKER: Senator Whitney, did you wish to be recognized again?

SENATOR WHITNEY: I would like to answer Senator Duis' question. He asked does the insurance company get this interest which the state employees, the state legislator doesn't get, the answer is the state gets it, that the Banker's Life of Nebraska does not get it, even though they were the carrier for this, and then another remark made by Senator Barnett, with reference to all state employees, apparently there is some question as to whether or not legislative employees who are also state employees shall have a retirement program and I understand from one of our bill riders that they still are under the program of retirement insurance. So I think possibly Senator Barnett, that may answer one of your questions.

SPEAKER: Senator Barnett did you wish to be recognized?

SENATOR BARNETT: All I say in answer to Senator Whitney's then if there included as a state employee then they are included to get the interest back if we're to check into that and find out if it can be done. I think this is my question, whoever donates into the retirement or pension fund regardless of who it is when they leave the employment of the state of Nebraska, if they have interest coming on their money they should get it the same as us. I don't think there is any argument about that is there?