

April 6, 1979

LB 416

SENATOR MURPHY: The occasion for this amendment was due to some confusion in the action of the Committee. At one point they were anticipating matching four and a half of an employee's contribution with four and a half on the part of the employer, however, in this particular section they failed to note, or there was an oversight that really this section is providing the administrative funds for the operation on the part of the State Retirement Committee of the county's fund, and it specifies that the Retirement Committee may use the interest and income from the funds, but not to exceed three percent of what the employee contributes. So this amendment will clarify and will reinstate the three inasmuch as the three is adequate and is not needed. It's not necessary to increase it, but I am trying to strike one of the two percentages to make it a little more legible and saying that the fund... the administrators of this fund may expend not more than three percent of what an employee contributes to that fund in order to operate the Commission, and the director of the Retirement Commission tells me this is adequate and it is proper, so I am asking to reinstate the original language with regard to the percentage, and then substitute a part of the employee's contribution rather than say, a percentage of a percentage. It gets a little confusing. So I move the adoption of that amendment.

SPEAKER MARVEL: The motion is the adoption of the Murphy amendment to LB 416. All those in favor of that amendment vote aye, opposed vote no. Have you all voted? We're voting on the first Murphy amendment to LB 416. Have you all voted? Record.

CLERK: 26 ayes, 0 nays on the first Murhpy amendment, Mr. President.

SPEAKER MARVEL: The motion is carried. The amendment's adopted. Before we start on the second amendment, it's my privilege to introduce in the south balcony from Senator Warner's district, thirteen students from Southeast Community College. They're Vietnamese students with two instructors, and the sponsor is Mrs. Dean Jansen. Will you raise your hands so we can see where you are? Okay. The second Murphy amendment.

CLERK: Mr. President, Senator Murphy moves to amend LB 416: (Read second Murphy amendment as found on Page 1349 of the Journal.)

SPEAKER MARVEL: Senator Murphy.