

defer that unfunded liability too long and then people start retiring and drawing on it. So we are and every year an actuarial study is done for the Public Employees Retirement System and it looks at these plans and every time we propose a change here we request funding so that, in fact, we are paying off in the proper increments that unfunded liability. So we are not deferring it. We are paying off for it.

SENATOR V. JOHNSON: And I guess one final question, on the retirement benefit itself, have we built into our existing retirement program an automatic cost of living type adjustments for our retired state employees and is that true for the judges and is that true for the county employees if you know?

SENATOR FOWLER: It is no, no and no.

SENATOR V. JOHNSON: So when a person retires from the state they will receive a certain percentage of their final salary and that will be it and that is true for the judges and that is true for the county employees I take.

SENATOR FOWLER: Right. The only cost of living that is built into the system is what Social Security provides.

SENATOR V. JOHNSON: Thank you, Senator Fowler.

SPEAKER MARVEL: Senator DeCamp. Senator Cope.

SENATOR COPE: Mr. President and members, a question of Senator Fowler.

SPEAKER MARVEL: Senator Fowler.

SENATOR COPE: Senator Fowler, do the...does the County Association and municipalities approve both the bill and the amendments?

SENATOR FOWLER: The bill does not affect the municipalities. So, they don't comment on it. The County Officials Association does support the bill and believes that their pension plan should be upgraded some so Jack Mills and the Executive Committee of the County Officials Association do support the bill.

SENATOR COPE: Thank you.

SPEAKER MARVEL: Any other discussion on the bill? Okay, the motion is to advance LB 459 to E & R for review. All those in favor of the motion vote aye, opposed vote no.