

to five years or more credible service excluding service purchased. Same thing on disability benefits, reduced to five years excluding the service purchased. And then the bill has one more feature. It says that the plan shall be adjusted by 1 percent per year. Since it's a future funded plan, they can then plan the increased benefits to the system without coming down here and changing the law every five minutes and also establishes a system by which the retirees can plan their future. I would move the advancement of the bill.

PRESIDENT: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, I would like to address a couple of questions either to Senator Goodrich or to Senator Harris as Chairman of the Retirement Committee. I noticed, Senator Harris, that a portion of this bill has to do with state funds, that is there is going to be an increased state liability apparently pursuant to at least one of the provisions of the bill and the fiscal note indicates that the liability the state cannot be ascertained until there has been an actuarial study. And I guess first as a matter of general principle, I wanted to ask you whether it's the Retirement Committee's policy to advance bills to the floor of the Legislature without having actuarial studies indicating the amount of the state liability? I really don't know what the policy is.

SENATOR GOODRICH: I'll take that if that's all right with...oh, go ahead, Senator Harris.

SENATOR HARRIS: Mr. President, I will say that it is not our policy in the unfunded possibilities of any legislation is not accepted by the committee at this point and I think Senator Goodrich can explain this to your satisfaction so it will allay any concerns that you might have. Senator Goodrich will answer the question if that's all right.

SENATOR GOODRICH: Chris, that very feature made us go back and do the study and the people that handle the...would call the actuaries, I was trying to think of that word, actuaries that handle the OPS system did that very thing and determined what the cost would be and then they verified that with the actuary for the Retirement Committee and the total cost is \$11,900 and that only is affected indirectly because of the previous system whereby, but prior to the OPS