

SENATOR BEUTLER: Are they going to tax the taxpayers for this or is this money actually state funds that we've funneled to them last year that is being used to fund this?

SENATOR GOODRICH: Well that money from 457 was part of...in other words, their system was part of that whole package of increased benefits for the whole state teachers system, so consequently you can't single them out and say that while we did something for them last year, that type of thing, when we did it for a heck of a lot of people last year. Now as far as this bill is concerned, the cost of this bill is shared by the Omaha teachers as they work in the school system which will be tax dollars to the Omaha system, but it's always a future funded plan. In other words, they won't have, by state statute, they will not have any unfunded liability in this thing. They will pay as they go. So consequently when the school board, the retirement group which did this, and the employees group, all three got together and did the study, this is what they all agreed to.

SENATOR BEUTLER: Okay. Mr. Speaker, I wanted to ask a couple more questions, but I don't intend to use up all the time on the bill. Is there more time on the bill?

PRESIDENT: About two and a half minutes.

SENATOR BEUTLER: Well I think I will stop. I don't want to keep it, Senator Goodrich, but I would be interested in the answer to that question, that is whether 457 actually is supplying the funds that are now being translated into additional benefits for Omaha or not. You don't have to answer it now. We can talk about it some time.

SENATOR GOODRICH: Surely Chuck Beattie will be down here and we'll get together with you.

PRESIDENT: There are two minutes left. Do you wish to close, Senator Goodrich? I have no other recognition lights.

SENATOR GOODRICH: No, it's been thoroughly discussed. I just move the bill be advanced.

PRESIDENT: The motion is to advance LB 215. All those in favor vote aye, opposed vote nay. The motion is to advance