

it is. All I know is that the Retirement Committee and the Nebraska Legislature have never set a standard for early retirement. We have always handled early retirement on a piecemeal basis and I know that the moment somebody gets early retirement, i.e., the little boys in blue that drive the cars with the cherries on top, that then becomes the standard for all other bills that deal with early retirement. And I have examined the content of LB 325 and said essentially it is a reasonable measure, but I noted in examining the content of LB 325 that it would provide early retirement at a price that is actuarially reduced for state employees at age 55 and the current law is age 60. And I said to myself, in the absence of a meaningful standard for this state's retirement policies it would be premature for me and premature for this body, in my view, to adopt age 55 as the early retirement age. We ought to leave it alone. We ought to leave it at age 60 until we feel more comfortable in our collective minds and judgments about the appropriate early retirement age for public employees. I don't feel comfortable at this juncture about 55. I just don't feel comfortable about that. So I suggest to my amendment, it is a simple amendment, you simply leave the early retirement question to subsequent debates, to subsequent legislatures, to subsequent retirement committees and you leave this issue alone at age 60. One final anecdote, and this is always personal. I suppose that where a man stands depends on where he sits. Last night I was doing my estimated taxes for 1985 and in going over the estimated tax sheet, I noted what my personal social security contribution was going to be for 1985. Well, my personal social security contribution for 1985 will be \$4,762 which is the maximum amount. Being a self-employed person, I pay at that 11.5 percent rate and I pay on the total income and that is the check that I have to write even before I begin to pay my taxes, \$4,726, almost as much money as I earn from being a state senator. The reason that we have to write such large checks these days for social security is because the Congress let that system get out of hand and we can't afford to let retirement programs in our state get out of hand and it is careful and it is prudent for us to be cautious in the way we approach retirement. This amendment is an amendment of caution and prudence. I commend it to you.

SPEAKER NICHOL: The question is the adoption of the Vard Johnson amendment. All those in favor vote aye, opposed