

bills and I think if you will check the record, Senator Abboud, you will find that I have been pretty intimately involved in that for several years. We restructured and rewrote all the retirement laws with bills I sponsored on police, on firemen, on any number of other groups and we changed them to make them actually functional rather than what I call "pie in the sky" promises and they were done on a business basis. In other words, back when these bills were originally passed, the Legislature had a tendency to pass a bill without ever looking at the consequences, without ever worrying about the funding, without ever worrying about the costs and those "defined benefit" bills were passed with the promise of "pie in the sky", in other words, the benefits, but with no solution as to how they were to get there, who was to come up with the money. Well, in my work on retirement I've tried to hew pretty strictly to the theory that retirement in this day and age has become a critical part of any employment package and consequently, in dealing with retirement bills, I tried to look what in the big picture is the most economical thing and what will actually save money. And so instead of calling this "an early retirement bill", I call it simply a retirement bill that tries long term to save costs. How does it do that? It develops the concept that retirement can occur with a little different formula than exists now. That formula would be after ninety years, the ninety being reached by totaling years in service and actual age of the individual. So, there are possibilities, therefore, that somebody could retire before 65, but the theory behind it is very simple. Get that person that has been in service that long and is at the highest salary, at the very highest salaries, get them out and get somebody new at a lower cost in there, somebody that is out of school usually and has the latest education, the latest ideas, yeah, the most modern things and then make sure the system is adequately funded which is something people did not do in the past in legislative sessions. And so the bill does that. It sets up that formula and it sets up the funding mechanism with no, I repeat, no state contributions, but a funding mechanism decided or designed to make sure the money is there, both by contribution from the employee and the employer and, hopefully, it will save costs. Now it's easy to say, well, this is really going to save money and somebody else says, well, no, if you're letting somebody retire earlier, it is going to cost money. So the burden should be put on either me or the other person to come up with some proof. How can I prove that my system