

and you know who the poorest people in our society are today. The poorest people in our society today are young people. They're not old people anymore, they are young people. They are the poorest people in today's society and to the extent that we continue to countenance the displacement of the younger worker through the older worker who is permitted to retire early, we do a disservice to future generations. And even though this amendment costs the State of Nebraska nothing, this amendment says as a matter of policy a worker can retire from the state work force at age 55, begin to receive a small pension benefit and, of course, is free then to do whatever that older worker wants to do, take another job which could well be handled by a younger worker. I'm not going to support the amendment.

SENATOR BARRETT: Senator Nelson, please, on the Wesely amendment.

SENATOR NELSON: I, too, am not going to support the amendment. We have enough problems just exactly as Senator Johnson said with double dipping and triple dipping. Our pension system can no longer stand that and the thought that I can retire at 55 or 56, go out and take that other job and make the others. I guess what really sealed in my position is this on the rule of 90 which we'll discuss a little bit later. One of the administrators of the school system said to me, well, Arlene, after we face those kids for 30 years or 36, 37 years, my...well, I won't use his word, I should be able to go out and get another job for a while. Just how much can the taxpayer stand? And this thing that it doesn't cost anything, the actuary tables will not prove that out.

SENATOR BARRETT: Senator Harris, please. Senator Harris does not care to speak. That represents all of the speakers shown. Senator Wesely, would you care to close?

SENATOR WESELY: Thank you. For Senator Nelson's benefit and others, let me explain once again what this does. This does not provide a full benefit early retirement as would the present provisions of LB 325 for state employees. What this says is that on an actuarially reduced basis, which means when you retire earlier you get a much longer period of time in which you're going to get benefits so they reduce down the benefit appropriately. There is no subsidization of it. There is no increased cost to it. It's only getting