

This is a major policy change. I think that the body should be aware of that. The Attorney General's Opinion did not specify that we had to give 50 percent in lump sum, and 50 percent held on by the state and given out in annuities. So we are making a major policy change here in the Nebraska Retirement System. I think the situation is, and probably the percentages that were given in this amendment or are a part of this amendment are probably a result of pressure exerted by the employees around the state. I know since I've been on the committee they've always sought to get some of the money early. That is a philosophical decision that has to be made by the Legislature whether we want them to take this money out and run the risk of losing it all, or losing a large portion of it, or maybe they can go out there and make a better investment than the state. That is a decision that we have to decide. But you should understand that with this Attorney General's Opinion there is a lot of...it didn't specify that the Attorney General didn't write this opinion on June 14 of last year that said you have a constitutional problem, and this constitutional problem can be rectified by going 50-50, or taking...allowing the employees to take 50 percent out, because that is not accurate. They did touch on the vagueness and some of the problems with not allowing a lump sum. But as for the amount it could be 25 percent, it could be even less than that. The amount really wasn't specified. So by taking 50 percent out we are making a policy decision. That is something that you have to decide. I have my problems with it because I think we have an obligation to people in this state, and we do have an obligation if that elderly person, after age 65, isn't able to afford it. So Senator Lundy has raised a good point, as has Senator Pirsch. I just point this out for the benefit of the body. Thank you.

SENATOR BARRETT: The Chair recognizes Senator Hartnett.

SENATOR HARTNETT: Mr. Speaker, I'd like to call the question.

SENATOR BARRETT: Senator Hartnett moves the previous question. Do I see five hands? I do. The question is, shall debate cease? All those in favor vote aye, opposed no. The question is, shall debate cease? Have you all voted? Record, Mr. Clerk.