

teacher out and the younger teacher in to make it work. The savings are not enough. So they come to us and want us to subsidize. They are going to end up paying for this, too. They want us to subsidize an increased benefit plan because that is going to be what it takes to actually make this work. If the savings were there, just think about it, if they actually save what they say they are going to save then they could do it now, without any of these changes they are talking about. But the savings are not there. They are going to save a little bit of money. I'm not going to disagree with that. The full \$60 million cost that we are talking about is the cost of the retirement plan. There will be some savings on the budget side of the schools. But how much? I question how much. They may save some short-term, get some of these older teachers out and younger teachers in at a lower cost. But at some point, when the shortage gets big, they are going to want to keep that older teacher. When you give an entitlement, and this bill proposes an entitlement, it is not an optional early retirement subsidy, it is an entitlement program, all teachers would qualify for it. Let's say the good ones are the ones that decide to go, and you are going to want to keep those teachers because you have a shortage, you may have to come back and increase their salaries much more than you ever thought you would to keep them. The savings are not there. You can't argue this thing on the savings issue. If you want to argue the thing about getting older teachers out, because they are burned out, and put in younger teachers, that is the argument you want to make. Then I argue with you is that something we want to do. If we want to get the burned out teachers out it is now possible to do that, to go in and take the retirement plan, and give them additional money, and move them out with a decent retirement, and...

SENATOR BARRETT: One minute.

SENATOR WESELY: ...be reasonable about it. That can be done in a much more cost effective manner than is being proposed here. You don't target, with an entitlement program, a problem like burned out teachers. An entitlement program is for everybody, and that entitlement program is very costly. If you looked at the handout that had been sent out previously, the NCSL has taken a strong position, nationally, against early retirement benefits citing it as the most expensive feature of a retirement plan, and highly