

recommending that states not move in this direction. I ask you to reconsider the Rule of 90 concept, and not vote for the Pappas amendment to my amendment, and go with the far more reasonable and proven retirement benefit for teachers than what is now being contemplated.

SENATOR BARRETT: Thank you. Senator William Harris on the amendment to the amendment.

SENATOR HARRIS: Thank you, Speaker William. I see that we are missing a lot of folks here today. You know when you are talking big bucks and retirement it is kind of boring. I'm not complaining about the job. I enjoy it. I look upon it as a challenge. But those folks who are not paying complete attention I suggest should pay attention because we are talking about big bucks for the future. I'm constantly impressed with the lack of attention by the public, for instance, when we are talking about big bucks and the future obligations of the State of Nebraska in many different areas. I think that this discussion that we are having right now probably has as much implication for the future spending pattern of Nebraska as the budget setting process that the Appropriations Committee is going through and what we are going to end up with a budget for this coming fiscal year. Now I would just want to clarify a couple of things based on my experience in this area with the Retirement Systems Committee as Chairman. We have done extensive work and research, and hearings, and looking into the issue of early retirement. Now we haven't just stuck with the state or the school systems. We've gone into the private industry arena to take a look at how they handle it. There is one thing that comes across. Senator Wesely might argue with this, and there might be some others that have a philosophical argument with this. But they have found, in private business, that when people get to a certain age level or a certain number of years of experience they look ahead and they see, say at age 35 and they started out working for a company at age 22 or 23, after they've gotten maybe their accounting degree, or some other profession because this is where a lot of the retirement systems are patterned after, they see they've been working at one particular job for 13, 14, 15 years, and they have a look for the future, and they see out there a possibility of retirement, but it has to go to age 65, and they are currently at age 35, 37, 38, whatever, and they have to make a choice right there. They have to make that lifetime