

SPEAKER NICHOL: We will move on to LB 311 on General File, priority bills.

CLERK: Mr. President, LB 311 was a bill that was introduced by Senator Wesely. (Read title.) The bill was read on January 17 of last year, Mr. President. It was referred to the Retirement Systems Committee for hearing. The bill was advanced to General File. I do have committee amendments pending by Retirement Systems. (Amendments found on page 1012 of the Legislative Journal.)

SPEAKER NICHOL: Senator Harris, are you going to take those?

SENATOR HARRIS: Mr. Speaker and members of the Legislature, I am going to devote most of my time to simply addressing the amendment because the amendment is the bill. The bill has been completely replaced by the amendment and I am going to speak for just a few moments and then Senator Wesely will address the amendment as it stands and how it will affect the Retirement Systems Committee. As you know, the early retirement issue is one that is before us in several different ways and truly one of the more important ones facing us not only in regard to the people that are affected but the finances of the Retirement Systems and the future obligations and costs that we might be looking at. But this particular amendment sets up a procedure where people can truly understand all of their options far in advance of when they make that decision of whether they are going to retire either at the age of 65 or any early retirement system that might be set up so that they have access to professional information that can give them an idea of what is the best thing for them to do five years down the road, 10 years down the road, 15 years down the road. So with that brief explanation, I will turn it over to Senator Wesely who will explain the details of the amendment and how it applies to this bill. Senator Wesely, you can have the balance of my time.

SPEAKER NICHOL: Senator Wesely.

SENATOR WESELY: Thank you, Senator Harris, and thank you, Retirement Committee and Senator Goodrich for picking this as a priority bill. Obviously, with all the talk about retirement and the questions involved with retirement, it is