

# SENATE SPECIAL SESSION COMMITTEE ON REVENUE

June 20, 2002 Hearing Room A  
11:30 am Tape 19

**MEMBERS PRESENT:** Sen. Ted Ferrioli, Chair  
Sen. Joan Dukes  
Sen. Bill Fisher  
Sen. John Minnis  
Sen. Cliff Trow

**STAFF PRESENT:** Paul Warner, Administrator  
Nancy Masee, Administrative Support

**MEASURE/ISSUES HEARD:**  
Introduction of Measure LC 39

These minutes are in compliance with Senate and House Rules. Only text enclosed in quotation marks reports a speaker's exact words. For complete contents, please refer to the tapes.

TAPE/#	Speaker	Comments
<b>TAPE 19, A</b>		
004	Chair Ferrioli	Convenes meeting at 11:45 am. Asks for Mr. Yates to explain LC 39.
008	Dick Yates	Legislative Revenue. Explains LC 39 re-addresses issue of in earlier special session to do with individual employers who wish to buy out the unfunded liability with PERS. PERS establishing separate accounts for each employer.
017	Chair Ferrioli	Asks who requested this LC. There is a need to establish separate accounts. This originated as a result of folks wanting to be able to make a lump sum adjustment on accounts.
022	Yates	The issue of granting local government the ability to issue bonds and make payments against their unfunded liability was addressed at an earlier session. Employer groups as well as PERS were concerned how they would deal with lump sum payments by employers. LC 39 clarifies that issue.
044	Chair Ferrioli	States the purpose of the meeting is to introduce LC 39. Opens work session on introduction of LC 39. <b>(EXHIBIT A)</b>
<b>WORK SESSION Introduction of LC 39</b>		
<b>045</b>	<b>Sen. Minnis</b>	<b>Moves to introduce LC 39 dated June 17, 2002.</b>
<b>046</b>		<b>VOTE: 3-2</b> <b>AYE: 3 - Fisher, Minnis, Ferrioli</b> <b>NAY: 2 - Dukes, Trow</b>
047	Chair Ferrioli	<b>The motion CARRIES.</b> <b>SEN. FERRIOLI will lead discussion on the floor.</b>
048	Trow	Comments he was instructed not to vote yes.
058	Chair Ferrioli	Adjourns meeting at 11:50 a.m.

Submitted By,

Reviewed By,

Nancy Masee

Paul Warner

Administrative Support

Administrator

**EXHIBIT SUMMARY**

**A – LC 39, staff, 4 pp**