

**ONE HUNDREDTH LEGISLATURE - SECOND SESSION -  
2008**

**COMMITTEE STATEMENT**

**LB1147**

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**Hearing Date:** February 06, 2008

**Committee On:** Nebraska Retirement Systems

**Introducer(s):** (Nebraska Retirement Systems Committee)

**Title:** Change benefit adjustment provisions relating to the Judges Retirement Act, the School Employees Retirement Act, and the Nebraska State Patrol Retirement Act

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**Roll Call Vote - Final Committee Action:**

Placed on General File with Amendments

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**Vote Results:**

6 Yes	Senators Erdman, Heidemann, Karpisek, Loudon, Synowiecki, White
0 No	
0 Absent	
0 Present, not voting	

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**Proponents:**

**Representing:**

Joe Schaefer  
Lance Lambdin  
Virgil Horne

Public Employees Retirement Board  
Auditor of Public Accounts  
Lincoln Public Schools

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

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**Summary of purpose and/or change:**

LB 1147 makes a technical change to the way cost-of-living adjustments are calculated in the State's defined benefit plans. LB 1147 was developed by NPERS in consultations with the State Auditor's office.

**Explanation of amendments, if any:**

The Committee Amendment include the provisions of LB 937 and LB 938. LB 937 would require counties and state agencies to ensure that employees are enrolled and make required contributions to the retirement system immediately upon becoming an employee. Currently they have 60 days. LB 938 would allow a beneficiary of a member of the County or State Defined Contribution Plan to choose investment options. Currently, beneficiaries do not have the statutory authority to choose investment options.

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Senator John Synowiecki, Chairperson