



**Hundredth Legislature - First Session - 2007
Committee Statement
LB 324**

Hearing Date: February 14, 2007
Committee On: Nebraska Retirement Systems

Introducer(s): (Speaker Flood)
Title: Change provisions relating to state patrol retirement system contributions

Roll Call Vote – Final Committee Action:

- X Advanced to General File
 - Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

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

Proponents:
Gerry Oligmueller
Korby Gilbertson

Representing:
Introducing on behalf of the Governor
State Troopers Association of Nebraska

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 324, introduced by the Speaker at the request of the Governor, is a part of the Governor’s biennial budget recommendations.

The bill eliminates existing statutory language that was scheduled to reduce both the employer and employee retirement contribution rates in the State Patrol Retirement System on July 1, 2007. Instead, this bill would continue the current employer retirement contribution rate of 15% of each officer’s pay and the current employee retirement contribution rate of 13% of each officer’s pay to continue to fund the expected normal cost of the accruing benefits for the State Patrol Retirement System plan.

Background on Contribution Rates

Effective Dates	Employee Contribution	Employer Contribution	TOTAL	
7/1/2004 to 6/30/2005	12.00%	12.00%	24.00%	
7/1/2005 to 6/30/2007	13.00%	15.00%	28.00%	
After 7/1/2007	12.00%	13.00%	25.00%	
				Additional Required State Contribution for FY 07/08
After LB 324	13.00%	15.00%	28.00%	\$813,159

Summary of Sections

Section 1: (1) Changes employee contribution rate to 13%.
 (2) Changes employer contribution rate to 15%.

Section 2: Original sections are repealed.

Section 3: Contains an emergency clause.

Explanation of amendments, if any:

Senator John Synowiecki, Chairperson