



**Hundredth Legislature - First Session - 2007**  
**Introducer's Statement of Intent**  
**LB 370**

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**Chairperson:** John Synowiecki  
**Committee:** Nebraska Retirement Systems  
**Date of Hearing:** February 5, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 370 provides a mechanism for the Nebraska Retirement System to act as a clearing house for information relating police officers' retirement. This bill facilitates gathering the required information to perform an actuarial study based upon the existing retirement plans for police officers across Nebraska. The purpose of the survey is to assist actuarial firm determining cost to implement defined benefit retirement plan.

This bill provides for the Nebraska Retirement System to conduct of the survey and the issue a report to Nebraska Retirement Systems Committee of retirement systems in place for law enforcement officers no later than Oct. 1, 2007. No personal information on officers shall be given and the information in the report shall be given to a firm to conduct actuarial survey upon firm's request.. The Survey will includes but not limited to types of retirement plans in place and other information deemed important by committee. The Retirement system, in consultation, with the committee shall create a method to receive materials required for survey to utilize unique identifier. Due to the timeline of this bill, it does contain an emergency clause to ensure the survey is conducted promptly.

Section 4 requires that the State and political subdivisions shall provide information deemed necessary by retirement system to conduct review under section 3 under this Act. The information may include, but not limited to the following: names of officers, dates of birth, dates of hire, taxable earnings of the officers from prior fiscal year, years of service, gender of the officer, if the law enforcement officer is enrolled in retirement plan and any other information deemed important. If they are in a plan, what the required employee contribution percentage is and whether it is a fixed or variable rate. If enrolled in defined contribution plan, the political subdivision shall disclose account balance attributable to employer contributions and employee contributions, excluding balance due to rollovers from another qualified plan or voluntary employee contributions. This section also requires that material received shall be confidential and not disclosed to third party except as provided in subsection (2) of section 3 of this Act.

Section 5 clearly states that neither the State nor any political subdivision will be responsible for payment of actuarial survey under sections 1 to 4 of this act.

**Principal Introducer:**

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**Senator Philip Erdman**