



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 612

Chairperson: John Synowiecki
Committee: Nebraska Retirement Systems
Date of Hearing: February 12, 2007

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

LB 612 would change the definition of compensation used in the School Employees Retirement Act.

Currently, during the sixty months preceding retirement, an increase in a member's compensation in excess of 7% of the member's compensation for the proceeding year shall not be included in the calculation of compensation, unless the member experienced a substantial change in employment position, the additional compensation was the result of a collective-bargaining agreement, or the additional compensation was the result of a districtwide permanent benefit change for a category of school employee.

LB 612 would allow for an increase in the calculation of a member's compensation in excess of 7% if the member received an educational degree.

Principal Introducer:

John Synowiecki, Chairperson
Committee on Nebraska Retirement Systems