

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB205

Hearing Date: Thursday February 05, 2009
Committee On: Nebraska Retirement Systems
Introducer: Nordquist
One Liner: Require educational and ethics training for board members of certain retirement systems

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:
Aye: 6 Senators Heidemann, Karpisek, Louden, Mello, Nordquist, Pankonin
Nay:
Absent:
Present Not Voting:

Proponents:
Senator Jeremy Nordquist
Chuck Sigerson

Representing:
Introducer
Omaha City Council

Opponents:

Representing:

Neutral:
Gary Krumland

Representing:
League of Nebraska Municipalities

Summary of purpose and/or changes:

Beginning January 1, 2010 each member of a pension board, council or committee that supervises a retirement plan for a metropolitan, primary, first, and second class city, and village would be required to obtain at least 3 hours of ethics training every 4 years, and at least 6 hours each year of educational training in the management of public employee retirement pension systems, actuarial analysis, or employee benefits. Members would be reimbursed for their expenses.

Explanation of amendments:

The committee amendment makes several changes to the bill:

1. Limits the training and education requirements to metropolitan and primary class cities;
2. Changes annual 6 hour training requirement on retirement issues to every even-numbered year; and
3. Requires three-fifths majority vote of the board for reimbursement of expenses.

Dave Pankonin, Chairperson