



One Hundred First Legislature - First Session - 2009  
**Introducer's Statement of Intent**  
**LB 205**

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**Chairperson:** Dave Pankonin  
**Committee:** Nebraska Retirement Systems  
**Date of Hearing:** February 5, 2009

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

LB 205 mandates continuing education for public pension board members overseeing pension funds for metropolitan, primary, first, and second class cities and villages. The bill also includes retirement committee members managing the Police Officers Retirement System Fund and the Firefighters Retirement System Fund.

Under the bill, board members would be required to attend six hours of educational training in the management and operation of public employee pension systems, actuarial analysis, or employee benefits every year. They would also be required to attend three hours of ethics training every four years.

Members would be reimbursed for their actual and necessary expenses accrued from the funds of the retirement plan.

The bill would take effect on January 1, 2010.

**Principal Introducer:** \_\_\_\_\_  
**Senator Jeremy Nordquist**