

7/20/11

PREPARED BY:  
DATE PREPARED:  
PHONE:

Kathy Tenopir  
January 31, 2011  
471-0058

**LB 382**

Revision: 00

**FISCAL NOTE**  
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		See Below		See Below
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS		See Below		See Below
TOTAL FUNDS				

\*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB382 changes the contribution rates for the School Employee Retirement Plan and the State Patrol Retirement Plan.

LB382 increases the employee contribution rate to the School Employee Retirement Plan by 1% per year for 2 years and therefore the employer contribution rate which is a 101% match.

School Employee Plan	Current	Current	LB382	LB382
	Employee	Employer	Employee	Employer
FY2010-11	8.28	8.3628	8.28	8.3628
FY2011-12	8.28	8.3628	9.28	9.3728
FY2012-13	8.28	8.3628	9.28	9.3728

It is estimated that the increase in the employee and employer contribution rate for the School Employee Retirement Plan will generate \$31,540,131 in revenue per year. The projected shortfall in the School Employee Retirement Plan based on the latest actuarial analysis is estimated at \$20,434,120 for FY12 and \$50,072,180 for FY13,

LB382 increases the employee and employer contribution rates for the State Patrol Retirement Plan by 3% per year for 2 years.

State Patrol Plan	Current	Current	LB382	LB382
	Employee	Employer	Employee	Employer
FY2010-11	16.0	16.0	16.0	16.0
FY2011-12	16.0	16.0	19.0	19.0
FY2012-13	16.0	16.0	19.0	19.0

It is estimated that the increase in the employee and employer contribution rate for the State Patrol Retirement Plan will generate \$1,657,502 in revenue per year. The projected shortfall in the State Patrol Retirement Plan based on the latest actuarial analysis is estimated at \$968,652 for FY12 and \$2,273,390 for FY13.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	1/24/11	PHONE 471-2526
COMMENTS			
NE STATE PATROL – Agree with agency’s estimate of impact.			
continued next page			

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY Gary Bush 1/28/11 PHONE 471-2526

COMMENTS

NE EMPLOYEES' RETIREMENT SYSTEM:

LB382 increases contributions for two years. The amount of contributions generated is based upon the employee salary. For purposes of LB382, the estimated salary is based upon the salary used by the PERB actuary in a November 2010 report.

School Employee Retirement Plan

	<u>FY2011-12</u>	<u>FY2012-13</u>
Salary	\$1,626,794,258	\$1,691,387,560
Employee	\$16,267,943	\$16,913,876
Employer	\$16,430,622	\$17,083,014

State Patrol Retirement Plan

	<u>FY2011-12</u>	<u>FY2012-13</u>
Salary	\$26,768,750	\$27,837,500
Employee	\$803,063	\$835,125
Employer	\$803,063	\$835,125



