

**One Hundred Second Legislature - First Session - 2011**

**Introducer's Statement of Intent**

**LB688**

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**Chairperson: Senator Jeremy Nordquist**

**Committee: Nebraska Retirement Systems**

**Date of Hearing: February 15, 2011**

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

LB 688 changes provisions with respect to pension and retirement plans. Under the bill, a law enforcement officer or firefighter employed by a county, municipal county, city, village, rural fire protection district or suburban fire protection district who begins participation in a pension or retirement plan on or after after January 1, 2012 would have to remain employed until age 55 in order to receive full benefits. Nothing in the bill would prohibit a person from retiring before age 55 with reduced benefits.

Additionally, the measure would prohibit a person from participating or receiving any pension or retirement benefits as a result of service in an elective office that begins on or after January 1, 2012.

**Principal Introducer:** \_\_\_\_\_

**Senator Jim Smith**