

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB229

Chairperson: Senator Jeremy Nordquist

Committee: Nebraska Retirement Systems

Date of Hearing: February 12, 2013

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

In 2009, the Legislature increased the fees assessed on causes of action filed in the courts in order to generate additional revenue for the Judges Retirement System. The fee was increased from \$5 to \$6 and is currently scheduled to sunset in 2014.

The actuary has projected that in the next five years, additional money will need to be paid into the Judges Retirement System in order to meet the annual actuarially required contributions.

LB 229 as introduced, strikes the current 2014 sunset on the additional \$1 fee.

Principal Introducer: _____

Senator Jeremy Nordquist