

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB918

Chairperson: Senator Jeremy Nordquist

Committee: Nebraska Retirement Systems

Date of Hearing: January 30, 2014

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

The County and State Employee Retirement Acts identify investment options available to defined contribution members. Included among the investment options is a stable return account, invested by the State Investment Officer in one or more guaranteed investment contracts. LB 918 removes the guaranteed investment contract designation and grants greater flexibility to the State Investment Officer by authorizing him or her to invest the stable return account in a stable value strategy that provides capital preservation and consistent, steady returns.

Principal Introducer: _____

Senator Jeremy Nordquist