

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015
COMMITTEE STATEMENT
LB42

Hearing Date: Tuesday January 20, 2015
Committee On: Nebraska Retirement Systems
Introducer: Nordquist
One Liner: Change the due date for certain retirement plan reporting

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:
Aye: 6 Senators Davis, Groene, Kolowski, Kolterman, Mello, Nordquist
Nay:
Absent:
Present Not Voting:

Proponents:
Senator Jeremy Nordquist

Representing:
Introducer

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

Beginning in 2014, the legislature required local governmental entities with defined benefit plans to file several reports with the Nebraska Retirement Systems Committee in order to provide committee oversight of plans that are underfunded.

LB 42 simply changes the filing date from November 15 to October 15 of each year for the filing of the most recent annual actuarial report and the report that must be filed with the committee if contributions to the plan do not equal the actuarial requirement for funding, or the funded ratio of the plan is less than eighty percent.

Jeremy Nordquist, Chairperson