

Legislature - First Session - 2015

Introducer's Statement of Intent

LB42

Chairperson: Senator Jeremy Nordquist

Committee: Nebraska Retirement Systems

Date of Hearing: January 20, 2015

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

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 oversight of plans that are underfunded.

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

Principal Introducer: _____

Senator Jeremy Nordquist