

AMENDMENTS TO LB17

(Amendments to Standing Committee amendments, AM461)

Introduced by Cavanaugh, M., 6.

1           1. Insert the following new section:

2           Sec. 2. Section 24-702, Reissue Revised Statutes of Nebraska, is  
3 amended to read:

4           24-702 (1) There is hereby created in the state treasury a fund to  
5 be known as the Nebraska Retirement Fund for Judges which shall be  
6 administered by the board and to which shall be credited all money  
7 appropriated or transferred by law thereto. The fund is hereby  
8 appropriated and made available to the board for the uses and purposes  
9 prescribed by the provisions of the Judges Retirement Act.

10          (2) The employer contribution to the fund shall consist of the  
11 amounts remitted pursuant to subsection (3) of section 24-703.

12          (3) The Nebraska Judges Retirement Act Expense Fund is created. The  
13 fund shall be credited with money from the retirement system assets and  
14 income sufficient to pay the pro rata share of administrative expenses  
15 incurred as directed by the board for the proper administration of the  
16 Judges Retirement Act and necessary in connection with the administration  
17 and operation of the retirement system.

18          (4) On July 1, 2021, or as soon thereafter as administratively  
19 possible, the State Treasurer shall transfer three million dollars from  
20 the General Fund to the Nebraska Retirement Fund for Judges.

21          2. On page 10, lines 22 through 26, strike the new matter.

22          3. Renumber the remaining sections and correct the repealer  
23 accordingly.