

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB586

Chairperson: Senator Mark Kolterman

Committee: Nebraska Retirement Systems

Date of Hearing: February 02, 2021

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

Legislative Bill 586 would enhance the annual pension reporting requirements for any metropolitan and primary class city police and firefighter defined benefit retirement plan.

LB 586 requires that the new reporting begin with the year 2021, with the report due by December 31, 2021 and each year thereafter.

The increased reporting would allow for better oversight by the Nebraska Retirement System Committee and the Legislature to fully understand the annual funding status of these plans.

Principal Introducer: _____

Senator Robert Clements