

you have purchased would count toward that end. We clarify sections that calculate the service in formula annuity based on credible service versus service. And, again, we would include then buy-back service. Provides vesting under the school plan in accordance with 401(a)7 of the IRSC, this is a conforming amendment. We recodify various provisions of the school retirement system, and there will be more of that later because of changes that were made in LB 700. We may have a significant E & R amendment to 1076 as some of those changes catch up with us. We clarify that deferred vested benefits cannot be taken until after a member's 55th birthday, this is in the state and county plans. In other words, they cannot withdraw the employers' contribution prior to that time. We clarify the statutes so that it is clear that elected officials in the county plans are automatically participants the date that they're elected. They do not have to wait the time frame that others do to participate in the system. And then following that line there are conforming amendments for the Douglas and Lancaster systems, making clear that the elected officials in those counties do not have to participate in the county employee retirement system that's provided by the state, they have their own retirement system. The statutes are ambiguous, well, they're not ambiguous, and frankly, they should be required to participate in the state plan, but we'll fix that. We clarify the definitions of part-time and full-time employee in the county and state plans and clarify that, under the state system, membership is limited to permanent employees. Now those permanent employees can be either full-time or full-time...or part-time employees, I know that's always a confusing terminology, but you can be a permanent employee and be either full-time or part-time, we clarify that. Last year we passed a bill that required the actuarial contract for the systems to be bid. We included a provision that said that that contract could be renewed at the end of a three-year cycle. That provision has not been interpreted correctly by the Attorney General. We are making clear what our intent was in that bill. We are stating that the bid must be issued each three years so that there will be no discrepancy between what we intended and what the Attorney General proposes. We are also in this bill requiring PERB to adopt rules and regulations for the administration of the systems. We thought that, I thought that was reasonably clear, but the PERB wants additional direction in that regard, so I believe it is appropriate for us to give that to them and actually require them to adopt rules and regulations for the