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February 18, 1999 LB 497, 703

support on the committee amendments. Thank you.

**SPEAKER KRISTENSEN:** Debate on the committee amendments? Senator Stuhr, your light is the only one on. I'll recognize you to close. She waives closing. The question before the body is the adoption of the committee amendments to LB 703. All those in favor vote aye; all those opposed vote nay. Please record.

**ASSISTANT CLERK:** 34 ayes, 0 nays on the adoption of committee amendments, Mr. President.

**SPEAKER KRISTENSEN:** Committee amendments are adopted. Motion on the desk.

**ASSISTANT CLERK:** Senator Wickersham would move to amend. (AM0401 is found on pages 606-607 of the Legislative Journal.)

**SPEAKER KRISTENSEN:** Senator Wickersham, you're recognized to open on your amendment to 703.

**SENATOR WICKERSHAM:** Thank you, Mr. Speaker. This amendment is an enhancement of use of the deferred compensation plans for county employees. It was the subject matter of LB 497 that was heard in the Retirement Committee. While the bill hasn't been advanced yet, I understand the committee met yesterday in Executive Session and didn't have any objections to the amendment that I'm offering. It picks up not all of LB 497 but just parts of LB 497 because parts of LB 497 were already repeated in LB 703. So the only...the only policy issue that's presented by the amendment, and I might note for Senator Wehrbein's benefit that this doesn't cause any fiscal impact, and...but what it does is allow county employees to participate in a 457 plan that would be administered by the Public Employees Retirement Board. Now why is that important? Counties already have the authorization to maintain a 457 plan. Employees could participate in those 457 plans. Well, it's important because not all the counties offer 457 plans and I can understand their reluctance to do that. If you're from an extremely small county, you really don't have the local expertise, the time, the desire to maintain a 457 plan because it does require some attention and some maintenance of effort to keep it on track.