

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

February 28, 2000 LB 1107, 1192

o'clock. It is eleven o'clock. (Visitors introduced.) Mr. Clerk.

ASSISTANT CLERK: Mr. President, with respect to LB 1192, it's a bill that was introduced by the Nebraska Retirement Systems Committee. (Read title.) The bill was read for the first time on January 11th of this year, referred to the Retirement Committee. That committee reports the bill to General File with committee amendments attached.

SENATOR CUDABACK: Senator Stuhr, as chairperson of the Retirement Committee, would you like to open on your bill?

SENATOR STUHR: Thank you, Mr. President and members of the Legislature. LB 1192 is a technical bill for the Retirement Committee this session and it primarily addresses the collection, accuracy and storage of data by the Nebraska Public Employees Retirement Systems, hereafter referred to NPERS, as it pertains to the five retirement systems. LB 1192 also clarifies the definition of termination in the school and patrol retirement systems, to the extent a break in service is deemed a termination within the meaning of the statutes. And LB 1192 further gives the Public Employees Retirement Board greater flexibility in determining when it must institute a competitive bidding process for the actuary services needed for the retirement systems. More specifically, as introduced, LB 1192 clarifies the five retirement systems in the following manner: for all five systems the information transmitted to NPERS need not be in written form. This enables employers to transmit information in a form that is technologically convenient for them for the state, county, state patrol and judges retirement plans. LB 1192 clarifies that the employer is to provide the information necessary to determine membership, and that the employer is liable for the accuracy and timeliness of any information required by the Public Employees Retirement Board. It also provides that the Nebraska Public Employees Retirement Systems director may carry out sampling procedures with regard to the information provided by the employers. Also provides that NPERS director will have in place procedures to educate the various employers in the maintenance of accurate information. For the state patrol and teachers systems, LB 1192 clarifies the definition of termination. The teachers system requires a