

PREPARED BY: Kathy Tenopir
 DATE PREPARED: February 08, 2008
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LB 937

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2008-09		FY 2009-10	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB937 deals with the County Employee and State Employee Retirement plans. Current law requires state and county employees to enroll and make contributions to the retirement system within 60 days of employment. LB937 would require participation immediately upon becoming an employee. Current law does not preclude employee immediate participation. For example, effective January 1, 2007, participation is mandatory for state employees upon employment.

To the extent that county employees are waiting the full 60 to enroll in the retirement plan, it would appear that the impact of LB937 would be minimal.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	DATE 1/22/08	PHONE 471-2526
COMMENTS			
NEBRASKA EMPLOYEE RETIREMENT SYSTEM: No basis to disagree with agency's estimate of impact.			