

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b>				
	<b>FY 2019-20</b>		<b>FY 2020-21</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB32 changes the investment options for the Defined Contribution Plans for state and county employees effective January 1, 2021. The changes will also affect the Deferred Compensation Plan and the state patrol officers' Deferred Retirement Option Plan (DROP).

The Nebraska Investment Council indicates no fiscal impact.

The Nebraska Public Employees Retirement System (NPERS) indicates increased costs for printing and mailing one notice to members of the above cited entities of \$6,000. NPERS indicates that costs can be absorbed.

Estimated impacts appear reasonable.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 32	AM:	AGENCY/POLT. SUB: Nebraska Investment Council	
REVIEWED BY: Neil Sullivan	DATE: 1/15/2019	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the Nebraska Investment Council estimate of no fiscal impact from LB 32.			

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 32	AM:	AGENCY/POLT. SUB: NPERS	
REVIEWED BY: Neil Sullivan	DATE: 1/23/2019	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the NPERS estimate of minimal fiscal impact from LB 32.			

Please complete ALL (5) blanks in the first three lines.

**2019**

**LB<sup>(1)</sup> 32**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Investment Council

Prepared by: <sup>(3)</sup> Michael Walden-Newman Date Prepared: <sup>(4)</sup> 1-11-19 Phone: <sup>(5)</sup> 402.471.2001

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2019-20</u>		<u>FY 2020-21</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>

Explanation of Estimate:  
**No Fiscal Impact**

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20</u>	<u>2020-21</u>
	<u>19-20</u>	<u>20-21</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

Please complete ALL (5) blanks in the first three lines.

**2019**

**LB<sup>(1)</sup> 32**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Public Employees Retirement System (NPERS)

Prepared by: <sup>(3)</sup> Teresa Zulauf Date Prepared: <sup>(4)</sup> January 18, 2019 Phone: <sup>(5)</sup> 402-471-7745

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2019-20</u>		<u>FY 2020-21</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	<u>0</u>	_____	<u>0</u>	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u><u>0</u></u>	<u>_____</u>	<u><u>0</u></u>	<u>_____</u>

**Explanation of Estimate:**

We are required to notify members of the County Defined Contribution, State Defined Contribution Plan, Deferred Compensation Plan and the State Patrol DROP Plan of the change in investment options.

We estimate the cost of printing and mailing one notice to the members to be \$6,000. We have spending authority to cover the cost of LB32.

LB32- Changes defined contribution, deferred compensation and State Patrol DROP benefit investment options.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20</u>	<u>2020-21</u>
	<u>19-20</u>	<u>20-21</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____