

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB759

Chairperson: Senator Jeremy Nordquist

Committee: Nebraska Retirement Systems

Date of Hearing: January 22, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 759 would require that any political subdivision which offers a defined benefit retirement plan file an annual report with the Nebraska Retirement Systems Committee if either the contributions to the plan do not equal the actuarial requirement for funding or the funded ratio of the plan is less than eighty percent.

Principal Introducer: _____

Senator Heath Mello