

**One Hundred Fifth Legislature - First Session - 2017**

**Introducer's Statement of Intent**

**LB414**

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**Chairperson: Senator Mark Kolterman**

**Committee: Nebraska Retirement Systems**

**Date of Hearing: February 10, 2017**

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

LB 414 creates an employer contribution rate in an unspecified amount in the Judges Retirement Act. The court fees in the various courts that are earmarked to provide the "employer contribution" for the Judges Retirement Plan are eliminated. The revenue from the previously earmarked court fees will go directly into the General Fund and would be available to fund the cost of an employer contribution rate for the Judges Retirement Plan.

The establishment of an employer's contribution rate will ensure that the annual contributions from the employer will grow at the same rate as the judges' compensation and provide a reliable funding stream for the Judges' Retirement Plan.

**Principal Introducer:** \_\_\_\_\_

Senator Mark Kolterman