

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB104

Chairperson: Senator Mike McDonnell

Committee: Nebraska Retirement Systems

Date of Hearing: February 07, 2023

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

LB 104 proposes changes to the various retirement plans by changing time frames for required minimum distribution (RMD) as a result of recently passed federal legislation (Secure 2.0 Act). The changes increase the age at which minimum distributions are required from age 72 to age 73. The provisions of the bill (and the federal legislation) also change the age to 75 beginning in 2033).

Principal Introducer: _____

Senator Mike McDonnell