

March 28, 1973

principle of the Retirement System's Committee for some time that vesting provisions should be included in the various retirement systems and full vesting should occur no later than 10 years after the entry into the plan. Passage of LB 479 will cause no fiscal impact to the general fund. This bill would be a desirable improvement in the State Employees Retirement System. There were no witnesses, either in support or opposition to the bill. It was, as I say, a Retirement Systems Committee bill. However, Mr. Robert Weimer, group actuary at Bankers Life of Nebraska, in a letter to the Committee suggested an amendment to be added to the bill to eliminate the possibility of providing vested prior service retirement benefits when vested future service retirement benefits are not provided for and therefore, that was the amendment and that was the reason why we put this amendment on it. It seemed logical to the committee.

PRESIDENT: Now, any further discussion of the bill. Question is, shall LB 479 be advanced from general file to E&R initial. All those in favor vote aye. All those opposed vote no. Voting on the final passage of LB 479. Have you all voted? Clerk will record.

CLERK: 30 ayes, no nays, 19 not voting.

PRESIDENT: Bill is advanced. Senator Whitney, what's your choice on the next one here?

SENATOR WHITNEY: Beg your pardon?

PRESIDENT: What is your choice on the next one?

SENATOR WHITNEY: 420.

PRESIDENT: Okay, we'll move to the general file consideration of LB 420.

CLERK: Legislative Bill 420. Introduced by the Retirement Committee. (read).

PRESIDENT: Senator Whitney.

SENATOR WHITNEY: Mr. President, I move that LB 420 be advanced to E&R review. There are no, there are no committee amendments. The purpose of LB 420 is to remove from the statutes obsolete language involving retirement systems for policemen and firemen in the City of Omaha. Specifically the bill would repeal Sections 14-610 to 14-620 relating to the policemen and other sections relating to firemen. The language presently in the statutes applies to the retirement systems in existence prior to 1956. The provisions of these sections have been superseded by Omaha's Home Rule Charter. The current provisions of the retirement systems for Omaha policemen and firemen are substantially different from those in the statutes because of significantly--significant changes since 196--56. Thus, in the unlikely event that the Home Rule Charter for Omaha would cease to exist for some reason which obviously is not likely, it is even more unlikely that the provisions of the retirement systems for Omaha policemen and firemen would, or even could, revert to the provisions currently in the statutes. Passage of this bill would have no fiscal impact on the State. Michael Merwick, representing the Nebraska Firefighters Association, appeared in support of the bill. The bill was advanced to general file unanimously; for those who are present, 4 ayes and zero nays with 2 absent and not voting. I move the bill be advanced to E&R for review.

PRESIDENT: Any further discussion of LB 420? Question is shall LB 420 be advanced from general file to E&R initial? All those in favor vote aye. All those opposed vote no. Have you all voted? Clerk will record the vote.