

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB686

Chairperson: Senator Mike McDonnell

Committee: Nebraska Retirement Systems

Date of Hearing: March 22, 2023

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

LB 686 creates a cash balance retirement plan for firefighters in first class cities. Firefighters do not receive a social security benefit and this plan seeks to more fairly compare their retirements with the pension plans in Omaha and Lincoln.

Principal Introducer: _____

Senator Lynne Walz