



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 665

Chairperson: John Synowiecki
Committee: Nebraska Retirement Systems
Date of Hearing: February 1, 2007

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

Pursuant to the April 2002 passing of Legislative Bill 687, which added the Cash Balance benefit option for State and County employees, Legislative Bill 665 provides that those employees who remain with the Defined Contribution benefit be given a further opportunity to enroll in the Cash Balance benefit option.

Beginning January 1, 2003, members who begin participation in the State Employees' Retirement Plan participate in the Cash Balance benefit only.

Principal Introducer: _____
Senator Russ Karpisek