

AMENDMENTS TO LB 407

(Amendments to Standing Committee amendments, AM2886)

1 1. Insert the following new section:

2 "Sec. 12. Section 24-702, Revised Statutes Supplement,
3 2001, is amended to read:

4 24-702. (1) There is hereby created in the state
5 treasury a fund to be known as the Nebraska Retirement Fund for
6 Judges which shall be administered by the board and to which shall
7 be credited all money appropriated or transferred by law thereto.
8 The fund is hereby appropriated and made available to the board for
9 the uses and purposes prescribed by the provisions of the Judges
10 Retirement Act.

11 (2) The employer contribution to the fund shall consist
12 of the amounts remitted pursuant to subsection (3) of section
13 24-703.

14 (3) The Nebraska Judges Retirement Act Expense Fund is
15 created. The fund shall be credited with money from the retirement
16 system assets and income sufficient to pay the pro rata share of
17 administrative expenses incurred through the Nebraska Public
18 Employees Retirement Systems Expense Fund, as directed by the board
19 for the proper administration of the Judges Retirement Act and
20 necessary in connection with the administration and operation of
21 the retirement system."

22 2. Correct the operative date provision and repealer so
23 that the section added by this amendment becomes operative on July

AM3020
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1 1, 2002.

2 3. Renumber the remaining sections and correct internal

3 references accordingly.