

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

March 23, 2001 LB 526, 711

CLERK: 27 ayes, 0 nays, Mr. President, on the adoption of Senator Wickersham's amendment.

PRESIDENT MAURSTAD: The amendment is adopted. Mr. Clerk.

CLERK: Mr. President, Senator Wickersham would offer AM0913. (Legislative Journal page 1010.

PRESIDENT MAURSTAD: Senator Wickersham, you're recognized to open on AM0913.

SENATOR WICKERSHAM: Mr. President and members of the body, this amendment is LB 526 that was brought to the committee by Senator Bourne, and I'll yield time to Senator Bourne in a minute or so so that he can talk about it. This amendment affects the plan for the Omaha Public Schools. As you recall in our retirement plans systems, Omaha has a school employees retirement plan that is separate from the state of Nebraska plan. This one...this proposal makes some changes to the Omaha plan that are technical in nature. Some of them are more substantive and do, in fact, enhance benefits. One of the ben...one of the changes that is a substantive benefit, in terms of benefits, is a change...is a medical COLA for retirees in that plan after 10 years of retirement. They can receive \$10 per month for each year retired, to a maximum of \$250 per month, and it is prorated for members who retire with less than 20 years of service. The other one that I would characterize as a substantive change in the plan is a proposal to let women who have resigned, for reasons of maternity prior to September 1, 1979, it's just one of those small, technical aspects, I think, but important to some people, to purchase time back under current buy-back provisions for the OPS plan for the leave of absence that they took for that maternity before September 1, 1979. What they've done is developed a different policy after that date. This helps brings it back into conformity. Another provision that actually enhances benefits slightly is a provision that allows the option to take a joint and survivorship option at a later date in the plan. There is a very technical change that eliminates a tax levy for pre-1951 years of service, and there is a provision that allows for the appointment of a retiree to the Omaha...to the Board of Trustees for that particular plan.