in favor vote aye; those opposed vote nay. Mr. Clerk, please record.

CLERK: 35 ayes, 0 nays, Mr. President, on the advancement of LB 706.

PRESIDENT MAURSTAD: LB 706 is advanced. Mr. Clerk.

CLERK: Mr. President, LB 408 was originally introduced by the Retirement Systems Committee. (Read title.) Introduced on January 9 of this year, referred to the Retirement Systems Committee for public hearing, advanced to General File. I do have committee amendments.

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. Senator Bruning, you're recognized to open on LB 408.

SENATOR BRUNING: Mr. President, members of the Legislature, LB 408 was advanced unanimously out of the Retirement Committee. And it makes several technical changes to the statutes administered by PERB, the Public Employees Retirement Board. These are changes that are designed to enable the plans to run more smoothly. And some are a result of the new technology plan the board has implemented. So let me walk through the changes in the bill. In the state and county plans, PERB is given the authority to set the percentage incrementa for investments. Right now it's set by statute at 10 percent. The increments, we wanted to give PERB the opportunity to change that. In the state and county plans, the definition of disability and the standard by which disability retirements are decided by PERB are made mutually consistent. In the judges, school, and State Patrol plans, a three-year window on the purchase of service and the repayment of refunds is removed, so the members may make these elections at any time prior to retirement. In the school and State Patrol plans, references to plan year are removed from the definition of termination. In all five of the plans administered by PERB, employer pickup of employee contributions is narrowed, so that it may only be paid by a reduction in the cash compensation of the employee, and a new Public Employee Systems Expense Fund is created as a general expense fund for the agency that administers all five plans in the deferred