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FLOOR DEBATE

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State Patrol, and...and the state retirement systems. During the interim, the committee, along with NPERS, that's the Public Employees Retirement System, and a focus group worked to clarify the changes that were to be made. And I'll discuss each of these changes here as I walk through the opening on the bill. In general, the changes made to LB 407 are in the following categories: first, the membership provisions in the state, county, and school plans are modified to explicitly include all plan members, active and inactive; second, in the county, school, State Patrol, and state plans, PERB is given explicit power to issue eligibility in vesting credit regulations; three, the membership and participation in the school plan is modified so that all regular employees who work at least 15 hours a week are mandated to participate in the plan; four, it eliminates the 516-hour requirement for annual contributions, in the future all such regular employees shall contribute on an annual basis; five, the granting of service credit in the school plan is modified so that a member who will receive service credit for the period worked, no matter how little that may be; sixth, in the school plan the status of substitute school employees is clarified as temporary employees rather than regular employees. The Retirement Committee further amended LB 407 by incorporating other legislative bills that are technical in nature, introduced during the 2001 Session and the current session, referred to the committee. Each bill that was amended into this bill was incorporated...was unanimously voted out of committee. Each of those bills was unanimous, and I'll go through those bills one at a time in the opening on the committee amendment. So that...that will serve as my opening on the bill.

SPEAKER KRISTENSEN: Senator Bruning, you're recognized to open on the committee amendments.

SENATOR BRUNING: Mr. Speaker, members of the Legislature, I'm going to walk through the bills that we've included here in LB 407. First, LB 686 was introduced by the Retirement Systems Committee on behalf of PERB. It's a technical bill; proposed a change in the actuarial funding method used in the three defined benefit plans. In general, the changes are in...are in these categories. First, accounts in the school plan are collapsed into one fund for simplification and easier accounting. This