



Ninety-Eighth Legislature - Second Session - 2004  
**Introducer's Statement of Intent**  
**LB 1030**

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**Chairperson:** Elaine Stuhr  
**Committee:** Nebraska Retirement Systems  
**Date of Hearing:** February 17, 2004

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

LB 1030 would change investment options for certain state and county employee retirement plans. This legislative bill would establish additional investment options for employer matching contributions under both the County Employees Retirement System ('County Plan') and the State Employees Retirement System ('State Plan') for non-cash balance participants. These additional investment options would be the same as the investment options currently available for employee accounts under both the County Plan and the State Plan.

Currently for non-cash balance participants, employer matching contributions are restricted by law to three investment options. For both plans, the employee options are limited to the Employer Conservative Fund, the Employer Moderate Fund, and the Employer Aggressive Fund.

LB 1030 would expand the number of investment options for contributions made to the employer account under both the non-cash balance County Plan and the State Plan, by increasing the total number of investment options from three to those investment options found in Neb. Rev. Stat. §§ 23-2309.01 and 84-1310.01 (Cum. Supp. 2002), respectively.

Under LB 1030, employer contributions would be able to be invested in any of the following options: Stable Fund, Money Market Fund, S&P 500 Stock Index, Small Company Stock Fund, International Stock Fund, Bond Market Index, Large Company Growth Stock Index, Large Company Value Stock Index, Conservative Pre-Mix Fund, Aggressive Pre-Mix Fund, and the Moderate Pre-Mix Fund.

County and State Plan members who choose not to select any additional investment options, will have their employer account funds placed in the balanced account option (Moderate Pre-Mix Fund) as described in Neb. Rev. Stat. §§ 23-2309.01 and 84-1310.01 (Cum. Supp. 2002).

**Principal Introducer:**

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**Elaine Stuhr, Chairperson**  
**Committee on Nebraska Retirement Systems**