



Ninety-Ninth Legislature - First Session - 2005
Introducer's Statement of Intent
LB 367

Chairperson: Elaine Stuhr
Committee: Nebraska Retirement Systems
Date of Hearing: February 16, 2005

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

LB 367 would permit the Public Employees Retirement Board to charge counties a late fee in an amount equal to any costs incurred by an employee member within the County Employees Retirement System. Such costs would be as a result of a late receipt of retirement contributions transferred by a county employer to the Board. This late fee would be assessed unless such amount is smaller than the existing late fee of thirty-eight thousandths of one percent (0.038%) of the amount required to be submitted, pursuant to Neb. Rev. Stat. § 23-2308, for each day such amount has not been received by the Board.

In addition, LB 367 would permit the Board to charge a late administrative processing fee upon both district and county courts not to exceed twenty-five dollars (\$25) if information and money required by Neb. Rev. Stat. § 24-703(3) are delinquent or are not timely received by the Board. This proposal would further permit the Board to charge district and county courts a late fee of thirty-eight thousandths of one percent (0.038%) of the amount required to be submitted, pursuant to section 24-703, for each day such amount has not been received by the Board.

The late fees proposed in LB 367 are substantially similar to the school district late fees permitted under Neb. Rev. Stat. § 79-960.

Principal Introducer: _____
Elaine Stuhr, Chairperson
Committee on Nebraska Retirement Systems