



Ninety-Ninth Legislature - First Session - 2005  
**Introducer's Statement of Intent**  
**LB 732**

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**Chairperson:** Elaine Stuhr  
**Committee:** Nebraska Retirement Systems  
**Date of Hearing:** February 22, 2005

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

It has been the practice of the Legislature for over 60 years that when general revenues are contributed to the Nebraska School Employees Retirement System (NSERS), the Omaha School Employees Retirement System (OSERS) would be treated equitably.

LB 732 would provide that if the Legislature determines, under 79-966 and 79-966.01, that a payment to NSERS is necessary, then that payment will be computed as a percent of payroll. If OSERS certifies that it also needs additional funds to meet its actuarially required contributions, then the state will contribute to OSERS the same percent of payroll as was paid to NSERS.

If it is determined by the Legislature that an actuarial deficit would be covered by increased member contributions, or that NSERS does not require additional general revenues, there will be no contributions to OSERS.

**Principal Introducer:**

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**Senator Patrick Bourne**