

Mud

PREPARED BY:
DATE PREPARED:
PHONE:

Kathy Tenopir
February 07, 2011
471-0058

LB 509

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB509 amends the County, Judges, State Patrol, School, Class V, and State Employee Retirement Plans. LB509 also amends statutes relating to the Public Employees Retirement Board (PERB) and the Nebraska Investment Council (NIC). Most of the changes are technical or clarifying. Of the substantive changes most have minimal or no impact. The two changes that may have an impact are as follows.

1. Allows permanent part-time county and state employees to participate in their respective plans at age 18 versus the current 20. This provision would increase costs to the state and county plans but, is dependent upon the number of permanent part-time employees who choose to enter into the retirement plan at age 18 or 19.
2. Requires the Class V board to provide comprehensive preretirement planning programs for its members. This provision would increase costs to the plan to the extent that the Class V board does not currently provide comprehensive preretirement planning programs for its members.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	DATE	1/26/11	PHONE	471-2526
COMMENTS					
NEBRASKA EMPLOYEE RETIREMENT SYSTEM: Concur.					

FISCAL NOTE LEGISLATIVE FISCAL **LB509**
Nebraska Employee Retirement System

Prepared By	Gerke, Randy
Date Prepared	1/25/2011
Prepared Phone	402-471-9495

Estimate Provided By State Agency or Political Subdivision

	FY 2011-2012		FY 2012-2013	
	Expenditures	Revenue	Expenditures	Revenue
General Funds				
Cash Funds				
Federal Funds				
Other Funds				
Total Funds				

Explanation of Estimate:

This Legislative Bill (LB509) is the technical bill for clarification of retirement statutes. This bill does not have a fiscal impact on the Nebraska Public Employee Retirement Systems operating expenses.

Major Objects of Expenditure

Position Title	Number of Positions		FY 2011-2012	FY 2012-2013
	FY 2011-2012	FY 2012-2013	Expenditures	Expenditures
		Benefits		
		Operating		
		Travel		
		Capital outlay		
		Aid		
		Capital improvements		
		Total		