

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2021-22</b>		<b>FY 2022-23</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB582 amends several sections concerning the transfer of management of Omaha School Employees Retirement System (OPERS) to the Public Employees Retirement Board (PERB).

LB582 terminates the current OPERS board of trustees and will now requires Omaha Public Schools (OPS) to appoint the following members to the new board of trustees:

- Superintendent of OPS
- One active member of the retirement system
- One annuitant
- An undesignated number of members of the OPS Board of Education
- Two trustees who are business persons qualified in financial affairs and who are not members of the retirement system

Each trustee will be entitled to one vote on the board of trustees.

In addition to duties and responsibilities as otherwise described in the Class V School Employees Retirement Act, the board of trustees will, as directed by the OPS board of education, facilitate the transition and transfer of the general administration and management of the retirement system effective September 1, 2024, to the Public Employees Retirement Board.

The trustees will serve without compensation, but will be reimbursed from the funds of the retirement system for expenses that they may incur through service as trustees as provided in §81-1174 to §81-1177.

No Fiscal Impact.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 582	AM:	AGENCY/POLT. SUB: Public Employees Retirement Systems	
REVIEWED BY: Neil Sullivan		DATE: 2/18/2021	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the Public Employees Retirement Systems assessment of no fiscal impact from LB 582 on its own.			

Please complete ALL (5) blanks in the first three lines.

**2021**

**LB<sup>(1)</sup> 582**

**FISCAL NOTE**

Nebraska Public Employees Retirement Systems (NPERS)

State Agency OR Political Subdivision Name: <sup>(2)</sup> \_\_\_\_\_

Prepared by: <sup>(3)</sup> Teresa Zulauf Date Prepared: <sup>(4)</sup> 2-9-2021 Phone: <sup>(5)</sup> 402-471-7745

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2021-22</u>		<u>FY 2022-23</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	<u>0</u>	_____	<u>0</u>	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u><u>0</u></u>	<u>_____</u>	<u><u>0</u></u>	<u>_____</u>

**Explanation of Estimate:**

LB 582 changes the administration of the retirement system under the Class V School Employees Retirement Act.

This will reinstate the Omaha Board of Education as the primary party responsible for administration of Omaha School Employees Retirement System (OSERS), with the Trustees as a subset of the Board of Education. There is also a requirement the Auditor of Public Accounts conduct audits.

No fiscal impact to NPERS Agency 085 operations expenditures.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2021-22</u>	<u>2022-23</u>
	<u>21-22</u>	<u>22-23</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____