ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025 COMMITTEE STATEMENT LB76

Hearing Date: Friday February 21, 2025 **Committee On:** Nebraska Retirement Systems

Introducer: Bostar

One Liner: Change provisions of the Nebraska State Patrol Retirement Act

Roll Call Vote - Final Committee Action:

Advanced to General File with amendment(s)

Vote Results:

Aye: 5 Senators Ballard, Conrad, Hardin, Juarez, Sorrentino

Nay:

Absent:

Present Not Voting: 1 Senator Clements

Testimony:

Proponents: Representing:

Senator Eliot Bostar Opening Presenter

Lucas Bolton State Trooper Association of Nebraska

Linda Spiegel Nebraska State Patrol Retirees

Tom Nesbitt Self

Frederic L. Storm State Trooper Association of Nebraska - Retired

Veronica Jones Self - Retired Trooper

Opponents: Representing:

Neutral: Representing:

Summary of purpose and/or changes:

LB 76 would make two changes to benefits under the Nebraska State Patrol Retirement Act. First, the bill would amend Nebraska Revised Statute §81-2026 to change survivor benefits under the State Patrol retirement plan from a survivor's benefit equal to 75% of the plan member's benefit to a survivor's benefit equal to 100% of the plan member's benefit.

Second, beginning July 1, 2025, LB 76 would amend Nebraska Revised Statute §81-8027.08 and §81-8027.09 to increase the cost-of-living adjustment (COLA) under the State Patrol Retirement Plan to the lessor of the percentage change in the Consumer Price Index or 4%. Currently, the COLA for members who joined the retirement plan prior to July 1, 2016 is the lessor of the percentage change in the Consumer Price Index or 2.5%, while the COLA for members who joined the retirement plan on or after July 1, 2016 is the lessor of the percentage change in the Consumer Price Index or 1%.



^{*} ADA Accommodation Written Testimony

Explanation of amendments:

AM 798 strikes original sections 2 and 3 from the bill, which contain the provisions increasing the cost-of-living adjustment (COLA) under the State Patrol retirement plan.

Beau Ballard, Chairperson