

CLERK: LB 953, Mr. President, offered by Senator Haberman. (Read title.) The bill was introduced on January 4 of this year, Mr. President, referred to the Retirement Systems Committee for public hearing. The bill was advanced to General File. I have no amendments to the bill.

SPEAKER BARRETT: Thank you. (Gavel.) Chair recognizes Senator Haberman.

SENATOR HABERMAN: Mr. President, members of the body, LB 953 affects the State Patrol Retirement System. It allows patrol officers to retire after 25 years of service with no reduction in their benefits. The formula annuity rate is increased from 2.5 percent to 3 percent of final average salary for each year of service, not to exceed 75 percent of final average salary. The disability benefit will be 50 percent of final monthly salary for anyone with 17 years of service or less. The disability benefit will be 3 percent of average salary for each year of service, not to exceed 75 percent of final average salary, for those with more than 17 years of service. Upon the death of a retired patrolman, officer, the spouse will receive 75 percent of the officer's post retirement benefit. The employee and employer contribution rate is increased in each case from 8 to 12.9 percent. We are not plowing new fields, so to speak, in changing this to allow the patrolman to retire after 25 years of service. Eighteen other states have this type of legislation. The City of Omaha has early retirement for their police, which allows them to retire after 25 years of service and age of 50. The youngest that a patrolman could retire, under this bill, is 46, as they have to be 21 years of age to join the State Patrol. Alabama, they can retire at 52 years with no service requirement; California, age 50; New Hampshire, age 45; New Jersey, at any age after 20 years of retirement (sic); Oregon, age 50 with 25 years; and Washington, D.C., age 50 with 5 years of service. However, one of the biggest reasons we would like to pass this legislation is the State Patrol does not receive social security, they do not receive social security. The only retirement they receive is from the state retirement plan. So, if in case they would be able to retire at a younger age, this would give them the opportunity to possibly find other employment to enjoy their retirement by having some additional income. Thank you, Mr. President.

SPEAKER BARRETT: Thank you. Discussion on LB 953. Senator