

April 6, 1992

LB 672, 1192A

SENATOR LINDSAY: Thank you, Mr. Speaker, members. The fiscal note on this, it increases both revenue and expenditures. The primary expenditure is going to be the set up for the department to handle to handle the fund. It is about \$24,000. The balance of it is the appropriation of the money that is raised through the documentary stamp tax, about 340,000 the first year, and 692,000 the second year. Those are paid for by themselves. So the fiscal impact to General Fund on this would be I believe \$24,000. I'd move the advancement of LB 1192A.

SPEAKER BAACK: Any discussion on the advancement of LB 1192A? Seeing none, do you wish to close, Senator Lindsay? Waives closing. We will now vote on the advancement of LB 1192A. All those in favor vote aye, opposed vote no. Voting on the advancement of LB 1192A, have you all voted? Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of LB 1192A.

SPEAKER BAACK: LB 1192A advances. We will go to LB 672.

CLERK: LB 672, Mr. President, was a bill introduced by Senator Nelson and Senator Bernard-Stevens. (Read title.) Introduced on January 23 of last year and referred to Retirement, advanced to General File. I have committee amendments pending. (See AM2558 on page 801 of the Legislative Journal.)

SPEAKER BAACK: Senator Nelson, for the committee amendments.

SENATOR NELSON: Okay, we have AM2558, which, in essence, changes the original committee amendments and this now becomes.. it takes away, I will explain to you a little bit what the bill does first. It addresses the first class city pension plan for firemen. This has been a bill that has taken a lot of time to work through. We had a series of hearings last fall and have worked through it up until this point. The bill changes the requirement that the cities in the first class pay the general administrative costs incurred in running their retirement plan for firefighters. It, as I say, addresses the administration costs, spells out the duties and responsibilities of the retirement committee, and clarifies the language dealing with a minor and with the investment of retirement system funds. The amendments then, AM2558, strike the original sections of the bill, and this now becomes the bill. Section by section, and