

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office

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LB 1200 proposes that plan members will be charged a flat fee versus a per transaction fee that will enable the plan members to make as many changes between investment funds as they deem advisable without suffering a monetary loss for each transaction. I also thought that at this time I would share with you some additional facts about the Nebraska Public Employees Retirement System. I don't know if you are aware that we actually have a membership of over 79,000 people and that we have assets of \$5.6 billion. So those are some of the facts that I wanted to also bring forth in relationship to the retirement issue. So I would be happy to answer any questions that you might have. This, more or less, is making some technical changes and does refer to forfeitures in the bill. Thank you.

**SPEAKER KRISTENSEN:** Senator Stuhr, you're recognized, as Chair of the committee, to open on the committee amendments.

**SENATOR STUHR:** Thank you, Mr. Speaker and members of the Legislature. There are two committee amendments to LB 1200 and the first amendment addresses the fee charged to plan members and that's found in Sections 1, 3, 5 and 6. The amendment strikes the new language, reinstates the old language, and adds a new provision so that plan members will pay a fair proportion based upon a reasonable fee as determined by the Public Employees Retirement Board. The second amendment simply makes a wording change and doesn't substantially change the meaning of the statute (sic) and I ask for your support in these amendments as I have indicated. Thank you.

**SPEAKER KRISTENSEN:** You've heard the opening on the committee amendments. Debate on the committee amendments? Senator Stuhr, you're recognized to close on the committee amendments. She waives closing. The question before the body is the adoption of the committee amendments. All those in favor vote aye; all those opposed vote nay. Please record.

**CLERK:** 28 ayes, 0 nays, Mr. President, on the adoption of committee amendments.

**SPEAKER KRISTENSEN:** The committee amendments are adopted. We're debating advancement of the bill. Senator Stuhr, you're