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(AM0462, Legislative Journal page 669.)

PRESIDENT SHEEHY: Senator Price, you're recognized to open.

SENATOR PRICE: Mr. Lieutenant Governor, members of the body, through LB 144, I sought to require the same level of responsibility from employees in the school retirement system when retirement benefits are verified. Under current state statute, employees have 90 days after receipt of their annual report from the retirement systems to dispute the report. If the employee does not dispute the report within 90 days, it is binding on the employee. The burden of ensuring a correct retirement statement cannot be placed solely in the hands of employees. Employees rely on these statements to plan their retirement. And current system leaves employees in a vulnerable position. The committee's amendment resolves this inequity by removing the 90-day requirement from employees, and specifies that the retirement board has a fiduciary duty to the employees. Thank you very much.

PRESIDENT SHEEHY: Thank you, Senator Price. We'll now move to committee amendment AM0462. Senator Stuhr, you're recognized to open.

SENATOR STUHR: Thank you, Mr. President and members of the body. The committee amendment, AM0462, becomes the bill, LB 144, and removes the current statutory language requiring plan members in the School Employees Retirement System plan to verify their credible service statements for errors within 90 days after receipt of the statement from the Nebraska Public Employees Retirement Systems. Presently, if the school board member does not bring the error to the attention of NPERS within 90 days, the member is barred from challenging such information after the period has elapsed. And the committee felt that that was not appropriate. Currently, Section 79-907 requires that such statements shall be sent by NPERS every two years by first-class mail to school plan members. Each statement contains information on the amount of credible service earned by the member's reported income and other such information determined necessary by the director of NPERS in order to calculate the members' retirement benefits. Under this