

PREPARED BY: Bill Biven, Jr.
 DATE PREPARED: January 24, 2023
 PHONE: 402-471-0054

LB 160

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2023-24		FY 2024-25	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB160 amends §23-2332 & §23-2332.01 to change contribution rates relating to supplemental retirement plans for certain law enforcement personnel under the County Employees Retirement Act from 2% to 3% for counties with a population of more than 85,000 & from 1% to 2% for counties that have a population of 85,000 or less.

No Fiscal Impact

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 160	AM:	AGENCY/POLT. SUB: Nebraska Public Employees Retirement Systems (NPERS)	
REVIEWED BY: Ryan Walton	DATE: 1/20/2023	PHONE: (402) 471-4174	
COMMENTS: The Nebraska Public Employees Retirement Systems (NPERS) assessment of no fiscal impact from LB 160 appears reasonable. The actuarial study conducted by Cavanaugh Macdonald Consulting, LLC indicates the normal costs and actuarial accrued liability increases are offset by the additional employee contributions which will prevent negative impact to the funding of the County Cash Balance Retirement Plan.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 160	AM:	AGENCY/POLT. SUB: Nebraska Association of County Officials (NACO)	
REVIEWED BY: Ryan Walton	DATE: 1/20/2023	PHONE: (402) 471-4174	
COMMENTS: No basis to disagree with the Nebraska Association of County Officials assessment of fiscal impact from LB 160.			

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2023

LB⁽¹⁾ 160

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Association of County Officials (NACO)

Prepared by: ⁽³⁾ Elaine Menzel Date Prepared: ⁽⁴⁾ 1/11/2023 Phone: ⁽⁵⁾ 402.434.5660

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2023-24</u>		<u>FY 2024-25</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB 160 would increase the current employee’s contribution rate by 1% (to 3% in counties with in excess of 85,000 population and 2% in counties 85,000 and under population) with an equal matching contribution by the employers for a total increase of 2%.

Higher costs are projected to offset the higher contributions into the Plan. Basically, the cost of the increased benefits is expected to be nearly the same as the additional contributions. The proposed changes within LB 160 are not anticipated to negatively impact the County Cash Balance Plan.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2023-24</u>	<u>2024-25</u>
	<u>23-24</u>	<u>24-25</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

