

PREPARED BY: Kathy Tenopir
 DATE PREPARED: February 05, 2007
 PHONE: 471-0058

LB 370

Revision: 01

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

Revised due to additional information

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	6,000			
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS	60,000			
TOTAL FUNDS	66,000			

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB370 creates the Law Enforcement Officers Retirement Survey Act. LB370 requires the Nebraska Public Employees Retirement Systems (NPERS) to conduct a survey of the retirement systems currently in place for law enforcement officers throughout the state and issue a report no later than October 1, 2007. Law enforcement officer is defined as police officers, sheriffs, deputy sheriffs, and conservation officers employed by the state or political subdivision except Omaha, Lincoln and Douglas County. The information that supports the report is to be provided to a firm for an actuarial analysis.

NPERS estimates the cost of the survey and report to be \$6,000 and the cost of the actuarial analysis to be \$60,000. There is no basis to disagree with the estimate. The cost of the survey is assigned to the General Fund since one plan's assets cannot be used to offset the cost of another plan. It is understood that the cost of the actuarial analysis is the responsibility of law enforcement entities.