

PREPARED BY: Kathy Tenopir
 DATE PREPARED: January 26, 2007
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LB 665

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

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

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

LB665 deals with the State and County Retirement Plans. LB665 provides an opportunity for state and county employees who are currently enrolled in the defined contribution retirement plans to switch to the respective cash balance retirement plans.

The Nebraska Public Employee Retirement System (NPERS) estimates a one-time operational cost of \$6,000 for member contact and response processing. NPERS also indicates there should be no additional cost associated with the third-party record keeper.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Joe Wilcox	DATE	1/26/07	PHONE	471-2526
COMMENTS					
NEBRASKA EMPLOYEE RETIREMENT SYSTEM: No basis to dispute agency analysis.					