

# One Hundred Fourth Legislature - First Session - 2015

## Introducer's Statement of Intent

### LB484

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**Chairperson: Senator Jeremy Nordquist**

**Committee: Nebraska Retirement Systems**

**Date of Hearing: January 29, 2015**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 484 increases the employee contribution rate in the County Employees Retirement Act from 4.5% to 6.75% for members in counties with population over 100,000. The proposed change will impact only Sarpy county members. The employer contribution match would decrease from 150% to 100% for Sarpy county, however, since the county contribution rate is currently 6.75%, the contribution rate would remain unchanged.

The employee contribution rate will also result in an increase to the contribution rate for law enforcement members in Sarpy county. Currently, law enforcement members contribute 4.5% plus a supplemental rate of 2% for a total contribution of 6.5%. With the proposed increase, Sarpy county law enforcement members would contribute 6.75% plus 2% for a total contribution of 8.75%.

The contribution rate for Sarpy county for law enforcement members would remain unchanged. Currently, Sarpy county contributes 6.75% plus a supplemental contribution of 2% for a total contribution of 8.75%.

**Principal Introducer:** \_\_\_\_\_

**Senator Jeremy Nordquist**