

LEGISLATIVE BILL 189

Approved by the Governor February 10, 1989

Introduced by Lynch, 13; Moore, 24; Withem, 14;
McFarland, 28; Rogers, 41

AN ACT relating to the Legislature; to amend section 50-417, Reissue Revised Statutes of Nebraska, 1943; to change appointment procedures for the membership of the Nebraska Retirement Systems Committee; to make the committee a standing committee; to eliminate a provision relating to the committee; to harmonize provisions; to provide an operative date; and to repeal the original section, and also section 50-416, Reissue Revised Statutes of Nebraska, 1943.

Be it enacted by the people of the State of Nebraska,

Section 1. The Legislature shall select five of its members who shall serve, together with the chairperson of the Appropriations Committee, as the Nebraska Retirement Systems Committee. The Nebraska Retirement Systems Committee shall be a standing committee of the Legislature. The chairperson and members shall be chosen in the same manner as chairpersons and members of the other standing committees of the Legislature.

Sec. 2. That section 50-417, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

50-417. The committee created by section 50-416 Nebraska Retirement Systems Committee shall study any legislative proposal, bill, or amendment, other than an amendment proposed by the Committee on Enrollment and Review, affecting any public retirement system, existing or proposed, established by the State of Nebraska or any political subdivision thereof and report the results of such study to the Legislature, which report shall, when applicable, include an actuarial analysis and cost estimate and the recommendation of the committee regarding passage of any bill or amendment. To assist it in the performance of such duties, such the committee may consult with and utilize the services of any officer, department, or agency of the state and may from time to time engage the services of a qualified and experienced actuary. In the absence of any report from such committee, the Legislature shall consider requests

from groups seeking to have retirement plans established for them and such other proposed legislation as is pertinent to existing retirement systems.

Sec. 3. This act shall become operative on January 1, 1991.

Sec. 4. That original section 50-417, Reissue Revised Statutes of Nebraska, 1943, and also section 50-416, Reissue Revised Statutes of Nebraska, 1943, are repealed.