



**Omaha School Employees' Retirement System**

**Weekly Report for Bills of Interest on 01/25/2019**

The full text of all bills and other information is available by clicking on the bill number on the chart or online at [www.nebraskalegislature.gov](http://www.nebraskalegislature.gov)

Document	Description	Position	Committee	Hearing Date	Status
LB31	(Kolterman) Provide for a work plan relating to a transfer of management of the retirement system operated under the Class V School Employees Retirement Act to the Nebraska Public Employees Retirement Systems and to require a report and provide duties <i>2-year study. OPS responsible for costs.</i>		Nebraska Retirement Systems		In Committee 01/14/2019  Referred to Nebraska Retirement Systems Committee Date of introduction
LB33	(Kolterman) Change various provisions relating to retirement and the Nebraska Investment Council and the Public Employees Retirement Board <i>-Requires the Public Employees Retirement Board to perform a comprehensive review of the Achieving a Better Life Experience Program, and removes the requirement that the Board must use a competitive bidding process for contacts for auditing services. -Provides a public records exception for OSERS</i>		Nebraska Retirement Systems	01/22/2019	General File(1st) 01/25/2019  Placed on General File with AM4 Nebraska Retirement Systems AM4 filed
LB565	(Bolz) State legislative intent relating to a designated beneficiary determination under certain retirement systems <i>Absence of designated beneficiary in plan the spouse becomes beneficiary if there is a spouse. No spouse the beneficiary is estate.</i>		Nebraska Retirement Systems		In Committee 01/24/2019  Referred to Nebraska Retirement Systems Committee Date of introduction
LB683	(Kolterman) Provide for a work plan under the Class V School Employees Retirement Act relating to a one-time lump sum payment to certain retirement system members <i>Study by PERB (Public Employees Retirement Board) to evaluate value of offering terminated members of the retirement plan a lump sum payment of plan benefits (specified % of present values), in lieu of standard retirement benefits. OSERS responsible for costs changed back to them by PERB for costs PERB invoices to OSERS. June 30, 2020 or sooner report filed w/Legislature.</i>		Nebraska Retirement Systems		In Committee 01/25/2019  Referred to Nebraska Retirement Systems Committee Date of introduction
LB706	(Lindstrom) Authorize a one-year freeze of cost-of-living adjustments under the Class V School Employees Retirement Act <i>Opens the door for Trustees of OSERS to look at multiple year suspensions or repeating suspensions or a mix of options.</i>		Nebraska Retirement Systems		In Committee 01/25/2019  Referred to Nebraska Retirement Systems Committee Date of introduction
LB32	(Kolterman) Change defined contribution benefit investment options as prescribed under the County Employees Retirement Act and State Employees Retirement Act <i>Changes the contribution benefit investment options under the County Employees Retirement Act and State Employees Retirement Act, with the changes taking effect on January 1, 2021.</i>		Nebraska Retirement Systems	01/29/2019	In Committee 01/14/2019  Notice of hearing for January 29, 2019 Referred to Nebraska Retirement Systems Committee



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<a href="#">LB36</a>	(Kolterman) Redefine creditable service, change a payment deadline for restoration of relinquished creditable service, and change payment requirements and service credit computation provisions under the School Employees Retirement Act  <i>Requires employees who are reinstated in the retirement systems of the State Employees Retirement Act or County Employees Retirement Act to pay for restoration of relinquished creditable service within one year of termination or 4 years after reinstatement, whichever is earlier, in the form of a lump-sum direct payment, cash rollover contribution, or trustee-to-trustee transfer.</i>		Nebraska Retirement Systems		In Committee 01/14/2019  Referred to Nebraska Retirement Systems Committee Date of introduction
<a href="#">LB148</a>	(Groene) Change requirements for public hearings on proposed budget statements and notices of meetings of public bodies  <i>(OPS would need separate hearing for budget. Can't have budget at regular board meeting.)</i>  <i>Increases the definition of governing body to include joint entities created under the Interlocal Cooperation Act.</i> <i>Requires that hearings on proposed budget statements held by governing bodies must be separate from any regularly scheduled meeting, and the public shall be allowed to speak at these meetings.</i> <i>Requires certain public bodies to publish notice of such meetings in the local newspaper, or if applicable on such newspaper's website, and notice may also be provided by any other appropriate methods.</i> <i>Other public bodies may designate their own methods of notice.</i>		Government, Military and Veterans Affairs		In Committee 01/15/2019  Referred to Government, Military and Veterans Affairs Committee Date of introduction
<a href="#">LB182</a>	(Bolz) Adopt the School District Local Option Income Surtax Act  <i>Would allow public school boards across Neb. to impose a local option income tax surtax, with a rate of as much as 20%, for up to five years to reduce property taxes, build construction, remodel, or acquire more real estate. The surtax would be equal to an individual's state income tax liability, and would need to be approved by a majority of voters in a school district. Under current law, Neb. already claims the nation's 16th highest marginal rate for personal income tax, imposing a rate of 6.84% on income just over \$30,000.</i>		Revenue		In Committee 01/15/2019  Referred to Revenue Committee Date of introduction