

105th Legislature, 2nd Regular Session
Omaha School Employees' Retirement System

Document	Senator	Position	Committee	Hearing Date	Status	Description
LB548	Lindstrom	Neutral	Nebraska Retirement Systems	02/23/2017	In Committee 01/20/2017	<p>Provide for the consolidation of the Class V school employees' retirement system and the School Employees Retirement System of the State of Nebraska</p> <p><i>AM1506 by Senator Kolterman (Interceptor)</i></p> <p><i>AM1529 by Senator Lindstrom (Bonding)</i></p> <p><i>LB548 will consolidate Class V school employees' retirement system and the School Employee Retirement System of the state of Nebraska beginning July 1, 2020 without changing contributions or benefits received by currently employed or retired employees. Currently, the Omaha School Employees Retirement System (OSERS) is the only Class V retirement system in the state.</i></p> <p><i>LB548 was introduced after years of discussions between the Retirement Committee, local and state education associations, and the OSERS board due to concerns with declining investment balance. Last session, LB447 was introduced and passed which transferred authority to invest OSERS funds and to select banks and custodial arrangements for the OSERS plan to the State Treasurer, the Nebraska Investment Council, and the state investment officer</i></p> <p>Comments: High Priority; Cecelia Carter testified neutral on behalf of OSERS</p>
LB698	Kolterman	Monitor	Nebraska Retirement Systems	01/19/2018	In Committee 01/08/2018	<p>Change powers and duties of the Public Employees Retirement Board</p> <p><i>LB 698 was introduced at the request of the Nebraska Public Employees Retirement System. It makes the Public Employees Retirement Board's rule and regulation-making authority permissive in each of the systems the Board administers. Board administered plans include the County Employees Retirement System, the Judges Retirement System, the School Employees Retirement System, the Nebraska State Patrol Retirement System and the School Employees Retirement System. It also alphabetizes several terms in the County Plan and includes numerous revisor technical changes.</i></p>
LB699	Kolterman	Monitor	Nebraska Retirement Systems	01/19/2018	In Committee 01/08/2018	<p>Redefine actuarial equivalent in certain retirement acts as prescribed</p> <p><i>LB 699 adds language that was inadvertently left out of the definition of "actuarial equivalent" in the Nebraska State Patrol, the School Employees, and the State Employees Retirement Acts.</i></p>
LB700	Kolterman	Monitor	Nebraska Retirement Systems	01/26/2018	In Committee 01/08/2018	<p>Change provisions relating to the state investment officer and investment and management of the University Trust Fund</p> <p><i>LB 700 removes the obligation of the State Investment Officer and the Nebraska Investment Council to invest the funds in the University Trust Fund. The Fund is overseen and managed by the University of Nebraska and does not contain tax dollars.</i></p>
LB738	Lindstrom	Monitor	Revenue	01/24/2018	In Committee 01/08/2018	<p>Change revenue and taxation provisions relating to an adjustment to income for social security benefits</p> <p><i>LB738 will index the state Social Security Income Tax brackets for inflation.</i></p>
LB778	Groene	Monitor	Education	01/16/2018	In Committee 01/08/2018	<p>Require voter approval for school district building fund levies</p>
LB824	Morfeld	Monitor	Revenue	02/02/2018	In Committee 01/08/2018	<p>Change provisions relating to the taxation of benefits received under the federal Social Security Act</p>

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LB829	Erdman	Monitor	Revenue	01/25/2018	In Committee 01/08/2018	<p>Adopt the Property Tax Relief Act</p> <p><i>Supporters say LB829 would allow for a "50-50 partnership" with the state to fund public education; Critics of LB829 call it a massive "tax shift"</i></p> <p><i>From OpenSky: LB829 fails to get to heart of Nebraska's high reliance on property taxes, which is low state support for K-12 education & other local services. Given State's recent struggles w/shortfalls, troubling revenue trends & unclear impact of fed. tax & budget cuts, now not time to discuss massive revenue reduction forcing cuts to key services or large increases in sales taxes, fees, etc.</i></p> <p><i>LB 829 is a property tax relief bill. The bill would enable Nebraska property owners to get a credit or refund on their State income tax return equal to 50% of that portion of their property tax bill which goes to fund K-12 education. For most property owners LB 829 will result in a 30% reduction in their property taxes.</i></p> <p><i>The median property tax rate in Nebraska is 1.76% of a property's assessed fair market value. Currently, Nebraska ranks as the 4th highest median property tax rate in the nation. Only New Jersey, New Hampshire and Texas have higher median property tax rates than Nebraska. Nebraskans pay more in property taxes than all of our neighboring states. On average, Nebraska property owners pay \$2,164 in property taxes every year.</i></p> <p><i>Property taxes have escalated in recent years while median household incomes have remained stagnant. Since 2006 median household incomes have remained steady near \$57,000 per year, according to the Department of Numbers. Meanwhile, property taxes have skyrocketed. For instance, according to the Nebraska Department of Property Assessment & Taxation, in 2006 the total amount of property taxes collected in Morrill County, where I live, was \$7,390,027, but by 2016 that number had climbed to \$17,569,558. That's an average increase of more than one million dollars per year in a county with only 5,042 residents, according to the 2010 Census. So, property taxes have been increasing at an alarming rate while household incomes have remained stagnant.</i></p> <p><i>It is the responsibility of the State, not local governments, to provide for instruction. The Nebraska State Constitution says, "The Legislature shall provide for the free instruction in the common schools of this state of all persons between the ages of five and twenty-one years." Therefore, the most appropriate place to enact a credit or refund for the purpose of property tax relief comes from that portion of every property tax bill which funds K-12 instruction</i></p>
LB850	Linehan	Monitor	Government, Military and Veterans Affairs	01/31/2018	In Committee 01/08/2018	<p>Require disclosure of the anticipated cost to a political subdivision to pay off its bonds</p>
LB851	Linehan	Monitor	Education	01/22/2018	In Committee 01/08/2018	<p>Limit superintendent and educational service unit administrator compensation</p> <p><i>Transparency pay act issue</i></p> <p><i>LB851 intends to slow the growth of superintendent compensation packages by setting a maximum based on a ratio of five times the starting teacher compensation package in a specific district. Compensation package includes base salary, retirement benefits, health benefits, FICA taxes, car allowance, membership dues, etc.</i></p>

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LB911	Bolz	Monitor	Revenue		In Committee 01/09/2018	Adopt the School District Local Option Income Surtax Act
LB1005	Kolterman	Monitor	Nebraska Retirement Systems	02/02/2018	In Committee 01/18/2018	Change county and school retirement provisions
LB1007	Kolowski	Monitor	Revenue		In Committee 01/18/2018	Authorize school districts to levy a tax and establish a fund for facilities-related expenditures
LB1033	Murante	Monitor	Education		In Committee 01/18/2018	Eliminate learning communities
LB1077	Friesen	Monitor	Revenue		In Committee 01/19/2018	Eliminate levy limits for school districts
LB1090	Smith	Monitor	Revenue		In Committee 01/22/2018	Change provisions relating to inflation adjustments, personal exemptions, and standard deductions
LB1103	Friesen	Monitor	Education	02/06/2018	In Committee 01/22/2018	Provide a minimum amount of state aid for each school district
LB1125	Groene	Monitor	Education		In Committee 01/22/2018	Change school finance base limitation and local effort rate provisions
LB503	Brewer	Monitor	Business and Labor	03/20/2017	In Committee 01/20/2017	Prohibit certain provisions in collective-bargaining agreements <i>The State of Nebraska is presently withholding union dues from employees in a Public Employee Union. This is the State performing a payroll function for the Public Employee Unions that should be a private transaction between the union member and the union. This occurs when terms of the collective bargaining agreement has a "dues check-off" clause, then the employer is required to withhold union dues from the employee paycheck. It is improper for the State of Nebraska to be in this role.</i>
LB532	Kolterman	Monitor	Nebraska Retirement Systems	02/13/2017	In Committee 01/20/2017	Change provisions relating to a military service credit for certain retirement plans as prescribed <i>Under LB 532 beginning on the effective date of the act, the state is liable for funding any obligation to the Judges' and Patrol Retirement plans for a judge or patrol plan member who was reemployed pursuant to the Uniform Services Employment and Reemployment Rights Act (USERRA). The bill requires the state as the employer to pay to the retirement system the sum of the member and employer contributions that would have been paid during such period of military service and any actuarial costs necessary to fund the obligation of the plan to provide benefits based upon such period of military service. The funds will be deposited in the plan assets and accounts in a manner consistent with state law, USERRA, and the federal Internal Revenue Code. Beginning on the effective date of the act, the school district is liable for funding any obligation to the School Employees Retirement plan for a member who was reemployed pursuant to USERRA. The bill requires the school district as the member's employer, to pay to the retirement system the sum of the member and employer contributions that would have been paid during such period of military service and any actuarial costs necessary to fund the obligation of the plan to provide benefits base upon such period of military service. The funds will be deposited in the plan assets and accounts in a manner consistent with state law, USERRA, and the federal Internal Revenue Code.</i>

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						<i>Beginning January 1, 2018, the state is liable for funding any obligation to the State Employees Retirement plan for a member who was reemployed pursuant to USERRA. The bill requires the state as the employer to pay to the retirement system the sum of the member and employer contributions that would have been paid during such period of military service and any actuarial costs necessary to fund the obligation of the plan to provide benefits based upon such period of military service. The funds will be deposited in the plan assets and accounts in a manner consistent with state law, USERRA, and the federal Internal Revenue Code.</i>
						<i>Beginning January 1, 2018, the county is liable for funding any obligation to the County Employees Retirement plan for a member who was reemployed pursuant to USERRA in</i>