

LEGISLATURE OF NEBRASKA

ONE HUNDRED SECOND LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 474

Introduced by Nebraska Retirement Systems Committee: Nordquist, 7,
Chairperson; Heidemann, 1; Karpisek, 32; Louden, 49;
Mello, 5; Pankonin, 2.

Read first time January 14, 2011

Committee: Nebraska Retirement Systems

A BILL

1 FOR AN ACT relating to retirement; to amend sections 2-3228, 14-567,
2 14-1805.01, 14-2111, 15-1017, 16-1017, 16-1037, 19-3501,
3 23-1118, 23-3526, 71-1631.02, and 84-1503, Reissue
4 Revised Statutes of Nebraska, and section 12-101, Revised
5 Statutes Cumulative Supplement, 2010; to require certain
6 reports be submitted to the Auditor of Public Accounts;
7 to harmonize provisions; and to repeal the original
8 sections.

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

1 Section 1. Section 2-3228, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 2-3228 (1) Each district shall have the power and
4 authority to:

5 (a) Receive and accept donations, gifts, grants,
6 bequests, appropriations, or other contributions in money, services,
7 materials, or otherwise from the United States or any of its
8 agencies, from the state or any of its agencies or political
9 subdivisions, or from any person as defined in section 49-801 and use
10 or expend all such contributions in carrying on its operations;

11 (b) Establish advisory groups by appointing persons
12 within the district, pay necessary and proper expenses of such groups
13 as the board shall determine, and dissolve such groups;

14 (c) Employ such persons as are necessary to carry out its
15 authorized purposes and, in addition to other compensation provided,
16 establish and fund a pension plan designed and intended for the
17 benefit of all permanent full-time employees of the district. Any
18 recognized method of funding a pension plan may be employed. Employee
19 contributions shall be required to fund at least fifty percent of the
20 benefits, and past service benefits may be included. The district
21 shall pay all costs of any such past service benefits, which may be
22 retroactive to July 1, 1972, and the plan may be integrated with old
23 age and survivors' insurance, generally known as social security. A
24 uniform pension plan, including the method for jointly funding such
25 plan, shall be established for all districts in the state. A district

1 may elect not to participate in such a plan but shall not establish
2 an independent plan;

3 (d) Purchase liability, property damage, workers'
4 compensation, and other types of insurance as in the judgment of the
5 board are necessary to protect the assets of the district;

6 (e) Borrow money to carry out its authorized purposes;

7 (f) Adopt and promulgate rules and regulations to carry
8 out its authorized purposes; and

9 (g) Invite the local governing body of any municipality
10 or county to designate a representative to advise and counsel with
11 the board on programs and policies that may affect the property,
12 water supply, or other interests of such municipality or county.

13 (2)(a) Beginning December 31, 1998, and each December 31
14 thereafter, the Nebraska Association of Resources Districts as
15 organized under the Interlocal Cooperation Act shall file with the
16 Public Employees Retirement Board an annual report on each retirement
17 plan established pursuant to this section and section 401(a) of the
18 Internal Revenue Code and shall submit copies of such report to the
19 ~~members of the Nebraska Retirement Systems Committee of the~~
20 ~~Legislature.~~ Auditor of Public Accounts. The annual report shall be
21 in a form prescribed by the Public Employees Retirement Board and
22 shall contain the following information for each such retirement
23 plan:

24 (i) The number of persons participating in the retirement
25 plan;

- 1 (ii) The contribution rates of participants in the plan;
2 (iii) Plan assets and liabilities;
3 (iv) The names and positions of persons administering the
4 plan;
5 (v) The names and positions of persons investing plan
6 assets;
7 (vi) The form and nature of investments;
8 (vii) For each defined contribution plan, a full
9 description of investment policies and options available to plan
10 participants; and
11 (viii) For each defined benefit plan, the levels of
12 benefits of participants in the plan, the number of members who are
13 eligible for a benefit, and the total present value of such members'
14 benefits, as well as the funding sources which will pay for such
15 benefits.

16 If a plan contains no current active participants, the
17 association may file in place of such report a statement with the
18 Public Employees Retirement Board indicating the number of retirees
19 still drawing benefits, and the sources and amount of funding for
20 such benefits.

21 (b) Beginning December 31, 1998, and every four years
22 thereafter, if such retirement plan is a defined benefit plan, the
23 association shall cause to be prepared a quadrennial report and shall
24 file the same with the Public Employees Retirement Board and submit
25 to the ~~members of the Nebraska Retirement Systems Committee of the~~

1 ~~Legislature~~Auditor of Public Accounts a copy of such report. The
2 report shall consist of a full actuarial analysis of each such
3 retirement plan established pursuant to this section. The analysis
4 shall be prepared by an independent private organization or public
5 entity employing actuaries who are members in good standing of the
6 American Academy of Actuaries, and which organization or entity has
7 demonstrated expertise to perform this type of analysis and is
8 unrelated to any organization offering investment advice or which
9 provides investment management services to the retirement plan.

10 Sec. 2. Section 12-101, Revised Statutes Cumulative
11 Supplement, 2010, is amended to read:

12 12-101 (1) The cemetery in Lincoln, Nebraska, known as
13 Wyuka Cemetery, is hereby declared to be a public charitable
14 corporation. The general control and management of the affairs of
15 such cemetery shall be vested in a board of three trustees until July
16 1, 2009, and thereafter shall be vested in a board of five trustees.
17 The trustees shall serve without compensation and shall be a body
18 corporate to be known as Wyuka Cemetery, with power to sue and be
19 sued, to contract and to be contracted with, and to acquire, hold,
20 and convey both real and personal property for all purposes
21 consistent with the provisions of sections 12-101 to 12-105, and
22 shall have the power of eminent domain to be exercised in the manner
23 provided in section 12-201.

24 (2) The trustees of Wyuka Cemetery shall have the power,
25 by resolution duly adopted by a majority vote, to authorize one of

1 their number to sign a petition for paving, repaving, curbing,
2 recurbing, grading, changing grading, guttering, resurfacing,
3 relaying existing pavement, or otherwise improving any street,
4 streets, alley, alleys, or public ways or grounds abutting cemetery
5 property. When such improvements have been ordered, the trustees
6 shall pay, from funds of the cemetery, such special taxes or
7 assessments as may be properly determined.

8 (3) The trustees of Wyuka Cemetery shall be appointed by
9 the Governor of the State of Nebraska at the expiration of each
10 trustee's term of office. The two trustees appointed for their
11 initial terms of office beginning July 1, 2009, shall be appointed by
12 the Governor to serve a five-year term and a six-year term,
13 respectively. Thereafter, each of the five trustees shall be
14 appointed by the Governor for a term of six years. In the event of a
15 vacancy occurring among the members of the board, the vacancy shall
16 be filled by appointment by the Governor, and such appointment shall
17 continue for the unexpired term.

18 (4) The board of trustees of Wyuka Cemetery shall file
19 with the Secretary of State, on or before the second Tuesday in March
20 of each year, an itemized report of all the receipts and expenditures
21 in connection with its management and control of the cemetery.

22 (5) The trustees of Wyuka Cemetery shall have the power
23 to provide, in their discretion, retirement benefits for present and
24 future employees of the cemetery, and to establish, participate in,
25 and administer plans for the benefit of its employees or its

1 employees and their dependents, which may provide disability,
2 hospitalization, medical, surgical, accident, sickness and life
3 insurance coverage, or any one or more coverages, and which shall be
4 purchased from a corporation or corporations authorized and licensed
5 by the Department of Insurance.

6 (6)(a) Beginning December 31, 1998, and each December 31
7 thereafter, the trustees shall file with the Public Employees
8 Retirement Board an annual report on each retirement plan established
9 pursuant to this section and section 401(a) of the Internal Revenue
10 Code and shall submit copies of such report to the ~~members of the~~
11 ~~Nebraska Retirement Systems Committee of the Legislature.~~ Auditor of
12 Public Accounts. The annual report shall be in a form prescribed by
13 the Public Employees Retirement Board and shall contain the following
14 information for each such retirement plan:

15 (i) The number of persons participating in the retirement
16 plan;

17 (ii) The contribution rates of participants in the plan;

18 (iii) Plan assets and liabilities;

19 (iv) The names and positions of persons administering the
20 plan;

21 (v) The names and positions of persons investing plan
22 assets;

23 (vi) The form and nature of investments;

24 (vii) For each defined contribution plan, a full
25 description of investment policies and options available to plan

1 participants; and

2 (viii) For each defined benefit plan, the levels of
3 benefits of participants in the plan, the number of members who are
4 eligible for a benefit, and the total present value of such members'
5 benefits, as well as the funding sources which will pay for such
6 benefits.

7 If a plan contains no current active participants, the
8 trustees may file in place of such report a statement with the Public
9 Employees Retirement Board indicating the number of retirees still
10 drawing benefits, and the sources and amount of funding for such
11 benefits.

12 (b) Beginning December 31, 1998, and every four years
13 thereafter, if such retirement plan is a defined benefit plan, the
14 trustees shall cause to be prepared a quadrennial report and shall
15 file the same with the Public Employees Retirement Board and submit
16 to the ~~members of the Nebraska Retirement Systems Committee of the~~
17 ~~Legislature~~ Auditor of Public Accounts a copy of such report. The
18 report shall consist of a full actuarial analysis of each such
19 retirement plan established pursuant to this section. The analysis
20 shall be prepared by an independent private organization or public
21 entity employing actuaries who are members in good standing of the
22 American Academy of Actuaries, and which organization or entity has
23 demonstrated expertise to perform this type of analysis and is
24 unrelated to any organization offering investment advice or which
25 provides investment management services to the retirement plan.

1 Sec. 3. Section 14-567, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 14-567 (1) Beginning December 31, 1998, and each December
4 31 thereafter, the pension board of a city of the metropolitan class
5 shall file with the Public Employees Retirement Board an annual
6 report on each retirement plan established by such city pursuant to
7 section 401(a) of the Internal Revenue Code and shall submit copies
8 of such report to the ~~members of the Nebraska Retirement Systems~~
9 ~~Committee of the Legislature.~~ Auditor of Public Accounts. The annual
10 report shall be in a form prescribed by the Public Employees
11 Retirement Board and shall contain the following information for each
12 such retirement plan:

13 (a) The number of persons participating in the retirement
14 plan;

15 (b) The contribution rates of participants in the plan;

16 (c) Plan assets and liabilities;

17 (d) The names and positions of persons administering the
18 plan;

19 (e) The names and positions of persons investing plan
20 assets;

21 (f) The form and nature of investments;

22 (g) For each defined contribution plan, a full
23 description of investment policies and options available to plan
24 participants; and

25 (h) For each defined benefit plan, the levels of benefits

1 of participants in the plan, the number of members who are eligible
2 for a benefit, and the total present value of such members' benefits,
3 as well as the funding sources which will pay for such benefits.

4 If a plan contains no current active participants, the
5 pension board may file in place of such report a statement with the
6 Public Employees Retirement Board indicating the number of retirees
7 still drawing benefits, and the sources and amount of funding for
8 such benefits.

9 (2) Beginning December 31, 1998, and every four years
10 thereafter, if such retirement plan is a defined benefit plan, the
11 pension board of a city of the metropolitan class shall cause to be
12 prepared a quadrennial report and shall file the same with the Public
13 Employees Retirement Board and submit to the ~~members of the Nebraska~~
14 ~~Retirement Systems Committee of the Legislature~~ Auditor of Public
15 Accounts a copy of such report. The report shall consist of a full
16 actuarial analysis of each such retirement plan established by the
17 city. The analysis shall be prepared by an independent private
18 organization or public entity employing actuaries who are members in
19 good standing of the American Academy of Actuaries, and which
20 organization or entity has demonstrated expertise to perform this
21 type of analysis and is unrelated to any organization offering
22 investment advice or which provides investment management services to
23 the retirement plan.

24 Sec. 4. Section 14-1805.01, Reissue Revised Statutes of
25 Nebraska, is amended to read:

1 14-1805.01 (1) Beginning December 31, 1998, and each
2 December 31 thereafter, the chairperson of the board shall file with
3 the Public Employees Retirement Board an annual report on each
4 retirement plan established pursuant to section 14-1805 and section
5 401(a) of the Internal Revenue Code and shall submit copies of such
6 report to the ~~members of the Nebraska Retirement Systems Committee of~~
7 ~~the Legislature. Auditor of Public Accounts.~~ The annual report shall
8 be in a form prescribed by the Public Employees Retirement Board and
9 shall contain the following information for each such retirement
10 plan:

11 (a) The number of persons participating in the retirement
12 plan;

13 (b) The contribution rates of participants in the plan;

14 (c) Plan assets and liabilities;

15 (d) The names and positions of persons administering the
16 plan;

17 (e) The names and positions of persons investing plan
18 assets;

19 (f) The form and nature of investments;

20 (g) For each defined contribution plan, a full
21 description of investment policies and options available to plan
22 participants; and

23 (h) For each defined benefit plan, the levels of benefits
24 of participants in the plan, the number of members who are eligible
25 for a benefit, and the total present value of such members' benefits,

1 as well as the funding sources which will pay for such benefits.

2 If a plan contains no current active participants, the
3 chairperson may file in place of such report a statement with the
4 Public Employees Retirement Board indicating the number of retirees
5 still drawing benefits, and the sources and amount of funding for
6 such benefits.

7 (2) Beginning December 31, 1998, and every four years
8 thereafter, if such retirement plan is a defined benefit plan, the
9 authority shall cause to be prepared a quadrennial report and the
10 chairperson shall file the same with the Public Employees Retirement
11 Board and submit to the ~~members of the Nebraska Retirement Systems~~
12 ~~Committee of the Legislature~~ Auditor of Public Accounts a copy of
13 such report. The report shall consist of a full actuarial analysis of
14 each such retirement plan established pursuant to section 14-1805.
15 The analysis shall be prepared by an independent private organization
16 or public entity employing actuaries who are members in good standing
17 of the American Academy of Actuaries, and which organization or
18 entity has demonstrated expertise to perform this type of analysis
19 and is unrelated to any organization offering investment advice or
20 which provides investment management services to the retirement plan.

21 Sec. 5. Section 14-2111, Reissue Revised Statutes of
22 Nebraska, is amended to read:

23 14-2111 (1) The board of directors of any metropolitan
24 utilities district may also provide benefits for, insurance of, and
25 annuities for the present and future employees and appointees of the

1 district covering accident, disease, death, total and permanent
2 disability, and retirement, all or any of them, under such terms and
3 conditions as the board may deem proper and expedient from time to
4 time. Any retirement plan adopted by the board of directors shall be
5 upon some contributory basis requiring contributions by both the
6 district and the employee or appointee, except that the district may
7 pay the entire cost of the fund necessary to cover service rendered
8 prior to the adoption of any new retirement plan. Any retirement plan
9 shall take into consideration the benefits provided for employees and
10 appointees of metropolitan utilities districts under the Social
11 Security Act, and any benefits provided under a contributory
12 retirement plan shall be supplemental to the benefits provided under
13 the Social Security Act as defined in section 68-602 if the employees
14 entitled to vote in a referendum vote in favor of old age and
15 survivors' insurance coverage. To effectuate any plan adopted
16 pursuant to this authority, the board of directors of the district is
17 empowered to establish and maintain reserves and funds, provide for
18 insurance premiums and costs, and make such delegation as may be
19 necessary to carry into execution the general powers granted by this
20 section. Payments made to employees and appointees, under the
21 authority in this section, shall be exempt from attachment or other
22 legal process and shall not be assignable.

23 (2) Any retirement plan adopted by the board of directors
24 of any metropolitan utilities district may allow the district to pick
25 up the employee contribution required by this section for all

1 compensation paid on or after January 1, 1986, and the contributions
2 so picked up shall be treated as employer contributions in
3 determining federal tax treatment under the Internal Revenue Code,
4 except that the employer shall continue to withhold federal income
5 taxes based upon such contributions until the Internal Revenue
6 Service or the federal courts rule that, pursuant to section 414(h)
7 of the Internal Revenue Code, such contributions shall not be
8 included as gross income of the employee until such time as they are
9 distributed or made available. The employer shall pay the employee
10 contributions from the same source of funds which is used in paying
11 earnings to the employees. The employer shall pick up the
12 contributions by a salary deduction either through a reduction in the
13 cash salary of the employee or a combination of a reduction in salary
14 and offset against a future salary increase. Employee contributions
15 picked up shall be treated in the same manner and to the same extent
16 as employee contributions made prior to the date picked up.

17 (3)(a) Beginning December 31, 1998, and each December 31
18 thereafter, the chairperson of the board shall file with the Public
19 Employees Retirement Board an annual report on each retirement plan
20 established pursuant to this section and section 401(a) of the
21 Internal Revenue Code and shall submit copies of such report to the
22 ~~members of the Nebraska Retirement Systems Committee of the~~
23 ~~Legislature.~~ Auditor of Public Accounts. The annual report shall be
24 in a form prescribed by the Public Employees Retirement Board and
25 shall contain the following information for each such retirement

1 plan:

2 (i) The number of persons participating in the retirement

3 plan;

4 (ii) The contribution rates of participants in the plan;

5 (iii) Plan assets and liabilities;

6 (iv) The names and positions of persons administering the

7 plan;

8 (v) The names and positions of persons investing plan

9 assets;

10 (vi) The form and nature of investments;

11 (vii) For each defined contribution plan, a full

12 description of investment policies and options available to plan

13 participants; and

14 (viii) For each defined benefit plan, the levels of

15 benefits of participants in the plan, the number of members who are

16 eligible for a benefit, and the total present value of such members'

17 benefits, as well as the funding sources which will pay for such

18 benefits.

19 If a plan contains no current active participants, the

20 chairperson may file in place of such report a statement with the

21 Public Employees Retirement Board indicating the number of retirees

22 still drawing benefits, and the sources and amount of funding for

23 such benefits.

24 (b) Beginning December 31, 1998, and every four years

25 thereafter, if such retirement plan is a defined benefit plan, the

1 board of directors of any metropolitan utilities district shall cause
2 to be prepared a quadrennial report and shall file the same with the
3 Public Employees Retirement Board and submit to the ~~members of the~~
4 ~~Nebraska Retirement Systems Committee of the Legislature~~ Auditor of
5 Public Accounts a copy of such report. The report shall consist of a
6 full actuarial analysis of each such retirement plan established
7 pursuant to this section. The analysis shall be prepared by an
8 independent private organization or public entity employing actuaries
9 who are members in good standing of the American Academy of
10 Actuaries, and which organization or entity has demonstrated
11 expertise to perform this type of analysis and is unrelated to any
12 organization offering investment advice or which provides investment
13 management services to the retirement plan.

14 Sec. 6. Section 15-1017, Reissue Revised Statutes of
15 Nebraska, is amended to read:

16 15-1017 (1) A city of the primary class which has a city
17 pension and retirement plan or fund, or a city fire and police
18 pension plan or fund, or both, may provide by ordinance as authorized
19 by its home rule charter, and not prohibited by the Constitution of
20 Nebraska, for the investment of any plan or fund, and it may provide
21 that (a) such a city shall place in trust any part of such plan or
22 fund, (b) it shall place in trust any part of any such plan or fund
23 with a corporate trustee in Nebraska, or (c) it shall purchase any
24 part of any such plan from a life insurance company licensed to do
25 business in the State of Nebraska. The powers conferred by this

1 section shall be independent of and in addition and supplemental to
2 any other provisions of the laws of the State of Nebraska with
3 reference to the matters covered hereby and this section shall be
4 considered as a complete and independent act and not as amendatory of
5 or limited by any other provision of the laws of the State of
6 Nebraska.

7 (2)(a) Beginning December 31, 1998, and each December 31
8 thereafter, the clerk of a city of the primary class shall file with
9 the Public Employees Retirement Board an annual report on each
10 retirement plan established pursuant to this section, section
11 15-1026, and section 401(a) of the Internal Revenue Code and shall
12 submit copies of such report to the ~~members of the Nebraska~~
13 ~~Retirement Systems Committee of the Legislature.~~ Auditor of Public
14 Accounts. The annual report shall be in a form prescribed by the
15 Public Employees Retirement Board and shall contain the following
16 information for each such retirement plan:

17 (i) The number of persons participating in the retirement
18 plan;

19 (ii) The contribution rates of participants in the plan;

20 (iii) Plan assets and liabilities;

21 (iv) The names and positions of persons administering the
22 plan;

23 (v) The names and positions of persons investing plan
24 assets;

25 (vi) The form and nature of investments;

1 (vii) For each defined contribution plan, a full
2 description of investment policies and options available to plan
3 participants; and

4 (viii) For each defined benefit plan, the levels of
5 benefits of participants in the plan, the number of members who are
6 eligible for a benefit, and the total present value of such members'
7 benefits, as well as the funding sources which will pay for such
8 benefits.

9 If a plan contains no current active participants, the
10 city clerk may file in place of such report a statement with the
11 Public Employees Retirement Board indicating the number of retirees
12 still drawing benefits, and the sources and amount of funding for
13 such benefits.

14 (b) Beginning December 31, 1998, and every four years
15 thereafter, if such retirement plan is a defined benefit plan, the
16 city council of a city of the primary class shall cause to be
17 prepared a quadrennial report and shall file the same with the Public
18 Employees Retirement Board and submit to the ~~members of the Nebraska~~
19 ~~Retirement Systems Committee of the Legislature~~ Auditor of Public
20 Accounts a copy of such report. The report shall consist of a full
21 actuarial analysis of each such retirement plan established pursuant
22 to this section and section 15-1026. The analysis shall be prepared
23 by an independent private organization or public entity employing
24 actuaries who are members in good standing of the American Academy of
25 Actuaries, and which organization or entity has demonstrated

1 expertise to perform this type of analysis and is unrelated to any
2 organization offering investment advice or which provides investment
3 management services to the retirement plan.

4 Sec. 7. Section 16-1017, Reissue Revised Statutes of
5 Nebraska, is amended to read:

6 16-1017 (1) It shall be the duty of the retirement
7 committee to:

8 (a) Provide each employee a summary of plan eligibility
9 requirements and benefit provisions;

10 (b) Provide, within thirty days after a request is made
11 by a participant, a statement describing the amount of benefits such
12 participant is eligible to receive; and

13 (c) Make available for review an annual report of the
14 system's operations describing both (i) the amount of contributions
15 to the system from both employee and employer sources and (ii) an
16 identification of the total assets of the retirement system.

17 (2)(a) Beginning December 31, 1998, and each December 31
18 thereafter, the chairperson of the retirement committee shall file
19 with the Public Employees Retirement Board an annual report on each
20 retirement plan established pursuant to section 401(a) of the
21 Internal Revenue Code and administered by a retirement system
22 established pursuant to sections 16-1001 to 16-1019 and shall submit
23 copies of such report to the ~~members of the Nebraska Retirement~~
24 ~~Systems Committee of the Legislature.~~ Auditor of Public Accounts. The
25 annual report shall be in a form prescribed by the Public Employees

1 Retirement Board and shall contain the following information for each
2 such retirement plan:

3 (i) The number of persons participating in the retirement
4 plan;

5 (ii) The contribution rates of participants in the plan;

6 (iii) Plan assets and liabilities;

7 (iv) The names and positions of persons administering the
8 plan;

9 (v) The names and positions of persons investing plan
10 assets;

11 (vi) The form and nature of investments;

12 (vii) For each defined contribution plan, a full
13 description of investment policies and options available to plan
14 participants; and

15 (viii) For each defined benefit plan, the levels of
16 benefits of participants in the plan, the number of members who are
17 eligible for a benefit, and the total present value of such members'
18 benefits, as well as the funding sources which will pay for such
19 benefits.

20 If a plan contains no current active participants, the
21 chairperson may file in place of such report a statement with the
22 Public Employees Retirement Board indicating the number of retirees
23 still drawing benefits, and the sources and amount of funding for
24 such benefits.

25 (b) Beginning December 31, 1998, and every four years

1 thereafter, if such retirement plan is a defined benefit plan, the
2 retirement committee shall cause to be prepared a quadrennial report
3 and the chairperson shall file the same with the Public Employees
4 Retirement Board and submit to the ~~members of the Nebraska Retirement~~
5 ~~Systems Committee of the Legislature~~ Auditor of Public Accounts a
6 copy of such report. The report shall consist of a full actuarial
7 analysis of each such retirement plan administered by a system
8 established pursuant to sections 16-1001 to 16-1019. The analysis
9 shall be prepared by an independent private organization or public
10 entity employing actuaries who are members in good standing of the
11 American Academy of Actuaries, and which organization or entity has
12 demonstrated expertise to perform this type of analysis and is
13 unrelated to any organization offering investment advice or which
14 provides investment management services to the retirement plan.

15 Sec. 8. Section 16-1037, Reissue Revised Statutes of
16 Nebraska, is amended to read:

17 16-1037 (1) It shall be the duty of the retirement
18 committee to:

19 (a) Elect a chairperson, a vice-chairperson, and such
20 other officers as the committee deems appropriate;

21 (b) Hold regular quarterly meetings and special meetings
22 upon the call of the chairperson;

23 (c) Conduct meetings pursuant to the Open Meetings Act;

24 (d) Provide each employee a summary of plan eligibility
25 requirements, benefit provisions, and investment options available to

1 such employee;

2 (e) Provide, within thirty days after a request is made
3 by a participant, a statement describing the amount of benefits such
4 participant is eligible to receive; and

5 (f) Make available for review an annual report of the
6 system's operations describing both (i) the amount of contributions
7 to the system from both employee and employer sources and (ii) an
8 identification of the total assets of the retirement system.

9 (2)(a) Beginning December 31, 1998, and each December 31
10 thereafter, the chairperson of the retirement committee shall file
11 with the Public Employees Retirement Board an annual report on each
12 retirement plan established pursuant to section 401(a) of the
13 Internal Revenue Code and administered by a retirement system
14 established pursuant to sections 16-1020 to 16-1042 and shall submit
15 copies of such report to the ~~members of the Nebraska Retirement~~
16 ~~Systems Committee of the Legislature.~~ Auditor of Public Accounts. The
17 annual report shall be in a form prescribed by the Public Employees
18 Retirement Board and shall contain the following information for each
19 such retirement plan:

20 (i) The number of persons participating in the retirement
21 plan;

22 (ii) The contribution rates of participants in the plan;

23 (iii) Plan assets and liabilities;

24 (iv) The names and positions of persons administering the
25 plan;

1 (v) The names and positions of persons investing plan
2 assets;

3 (vi) The form and nature of investments;

4 (vii) For each defined contribution plan, a full
5 description of investment policies and options available to plan
6 participants; and

7 (viii) For each defined benefit plan, the levels of
8 benefits of participants in the plan, the number of members who are
9 eligible for a benefit, and the total present value of such members'
10 benefits, as well as the funding sources which will pay for such
11 benefits.

12 If a plan contains no current active participants, the
13 chairperson may file in place of such report a statement with the
14 Public Employees Retirement Board indicating the number of retirees
15 still drawing benefits, and the sources and amount of funding for
16 such benefits.

17 (b) Beginning December 31, 1998, and every four years
18 thereafter, if such retirement plan is a defined benefit plan, the
19 retirement committee shall cause to be prepared a quadrennial report
20 and the chairperson shall file the same with the Public Employees
21 Retirement Board and submit to the ~~members of the Nebraska Retirement~~
22 ~~Systems Committee of the Legislature~~ Auditor of Public Accounts a
23 copy of such report. The report shall consist of a full actuarial
24 analysis of each such retirement plan administered by a system
25 established pursuant to sections 16-1020 to 16-1042. The analysis

1 shall be prepared by an independent private organization or public
2 entity employing actuaries who are members in good standing of the
3 American Academy of Actuaries, and which organization or entity has
4 demonstrated expertise to perform this type of analysis and is
5 unrelated to any organization offering investment advice or which
6 provides investment management services to the retirement plan.

7 Sec. 9. Section 19-3501, Reissue Revised Statutes of
8 Nebraska, is amended to read:

9 19-3501 (1) The governing body of cities of the first and
10 second classes and villages may, by appropriate ordinance or proper
11 resolution, establish a pension plan designed and intended for the
12 benefit of the regularly employed or appointed full-time employees of
13 the city. Any recognized method of funding a pension plan may be
14 employed. The plan shall be established by appropriate ordinance or
15 proper resolution, which may provide for mandatory contribution by
16 the employee. The city may also contribute, in addition to any
17 amounts contributed by the employee, amounts to be used for the
18 purpose of funding employee past service benefits. Any two or more
19 cities of the first and second classes and villages may jointly
20 establish such a pension plan by adoption of appropriate ordinances
21 or resolutions. Such a pension plan may be integrated with old age
22 and survivors insurance, otherwise generally known as social
23 security.

24 (2)(a) Beginning December 31, 1998, and each December 31
25 thereafter, the clerk of a city or village with a retirement plan

1 established pursuant to this section and section 401(a) of the
2 Internal Revenue Code shall file with the Public Employees Retirement
3 Board an annual report on such plan and shall submit copies of such
4 report to the ~~members of the Nebraska Retirement Systems Committee of~~
5 ~~the Legislature.~~ Auditor of Public Accounts. The annual report shall
6 be in a form prescribed by the Public Employees Retirement Board and
7 shall contain the following information for each such retirement
8 plan:

9 (i) The number of persons participating in the retirement
10 plan;

11 (ii) The contribution rates of participants in the plan;

12 (iii) Plan assets and liabilities;

13 (iv) The names and positions of persons administering the
14 plan;

15 (v) The names and positions of persons investing plan
16 assets;

17 (vi) The form and nature of investments;

18 (vii) For each defined contribution plan, a full
19 description of investment policies and options available to plan
20 participants; and

21 (viii) For each defined benefit plan, the levels of
22 benefits of participants in the plan, the number of members who are
23 eligible for a benefit, and the total present value of such members'
24 benefits, as well as the funding sources which will pay for such
25 benefits.

1 If a plan contains no current active participants, the
2 city or village clerk may file in place of such report a statement
3 with the Public Employees Retirement Board indicating the number of
4 retirees still drawing benefits, and the sources and amount of
5 funding for such benefits.

6 (b) Beginning December 31, 1998, and every four years
7 thereafter, if such retirement plan is a defined benefit plan, the
8 city council or village board shall cause to be prepared a
9 quadrennial report and shall file the same with the Public Employees
10 Retirement Board and submit to the ~~members of the Nebraska Retirement~~
11 ~~Systems Committee of the Legislature~~ Auditor of Public Accounts a
12 copy of each report. The report shall consist of a full actuarial
13 analysis of each such retirement plan established pursuant to this
14 section. The analysis shall be prepared by an independent private
15 organization or public entity employing actuaries who are members in
16 good standing of the American Academy of Actuaries, and which
17 organization or entity has demonstrated expertise to perform this
18 type of analysis and is unrelated to any organization offering
19 investment advice or which provides investment management services to
20 the retirement plan.

21 (3) Subsection (1) of this section shall not apply to
22 firefighters or police officers who are included under an existing
23 pension or retirement system established by the municipality
24 employing such firefighters or police officers or the Legislature. If
25 a city of the first class decreases in population to less than five

1 thousand, as determined by the latest federal census, any police
2 officer or firefighter employed by such city on or prior to the date
3 such city becomes a city of the second class shall retain the level
4 of benefits established by the Legislature for police officers or
5 firefighters employed by a city of the first class on the date such
6 city becomes a city of the second class.

7 Sec. 10. Section 23-1118, Reissue Revised Statutes of
8 Nebraska, is amended to read:

9 23-1118 (1)(a) Unless the county has adopted a retirement
10 system pursuant to section 23-2329, the county board of any county
11 having a population of one hundred fifty thousand inhabitants or more
12 may, in its discretion and with the approval of the voters, provide
13 retirement benefits for present and future employees of the county.
14 The cost of such retirement benefits shall be funded in accordance
15 with sound actuarial principles with the necessary cost being treated
16 in the county budget in the same way as any other operating expense.

17 (b) Except as provided in subdivision (c) of this
18 subsection, each employee shall be required to contribute, or have
19 contributed on his or her behalf, an amount at least equal to the
20 county's contribution to the cost of any such retirement program as
21 to service performed after the adoption of such retirement program,
22 but the cost of any benefits based on prior service shall be borne
23 solely by the county.

24 (c) In a county or municipal county having a population
25 of two hundred thousand or more inhabitants but not more than three

1 hundred thousand inhabitants, the county or municipal county shall
2 establish the employee and employer contribution rates to the
3 retirement program for each year after July 15, 1992. The county or
4 municipal county shall contribute at least an amount equal to each
5 employee's mandatory contribution, if any, to the cost of any such
6 retirement program and by January 1, 1996, shall be contributing one
7 hundred fifty percent of each employee's mandatory contribution. The
8 combined contributions of the county or municipal county and its
9 employees to the cost of any such retirement program shall not exceed
10 thirteen percent of the employees' salaries.

11 (2) Before the county board or council provides
12 retirement benefits for the employees of the county or municipal
13 county, such question shall be submitted at a regular general or
14 primary election held within the county or municipal county, and in
15 which election all persons eligible to vote for the officials of the
16 county or municipal county shall be entitled to vote on such
17 question, which shall be submitted in the following language: Shall
18 the county board or council provide retirement benefits for present
19 and future employees of the county or municipal county? If a majority
20 of the votes cast upon such question are in favor of such question,
21 then the county board or council shall be empowered to provide
22 retirement benefits for present and future employees as provided in
23 this section. If such retirement benefits for present and future
24 county and municipal county employees are approved by the voters and
25 authorized by the county board or council, then the funds of such

1 retirement system, in excess of the amount required for current
2 operations as determined by the county board or council, may be
3 invested and reinvested in the class of securities and investments
4 described in section 30-3209.

5 (3) As used in this section, employees shall mean all
6 persons or officers devoting more than twenty hours per week to
7 employment by the county or municipal county, all elected officers of
8 the county or municipal county, and such other persons or officers as
9 are classified from time to time as permanent employees by the county
10 board or council.

11 (4) The county or municipal county may pick up the member
12 contributions required by this section for all compensation paid on
13 or after January 1, 1985, and the contributions so picked up shall be
14 treated as employer contributions in determining federal tax
15 treatment under the Internal Revenue Code, except that the county or
16 municipal county shall continue to withhold federal income taxes
17 based upon these contributions until the Internal Revenue Service or
18 the federal courts rule that, pursuant to section 414(h) of the
19 Internal Revenue Code, these contributions shall not be included as
20 gross income of the member until such time as they are distributed or
21 made available. The county or municipal county shall pay these member
22 contributions from the same source of funds which is used in paying
23 earnings to the member. The county or municipal county shall pick up
24 these contributions by a salary deduction either through a reduction
25 in the cash salary of the member or a combination of a reduction in

1 salary and offset against a future salary increase. Member
2 contributions picked up shall be treated in the same manner and to
3 the same extent as member contributions made prior to the date picked
4 up.

5 (5)(a) Beginning December 31, 1998, and each December 31
6 thereafter, the chairperson of the county board or council with a
7 retirement plan established pursuant to this section and section
8 401(a) of the Internal Revenue Code shall file with the Public
9 Employees Retirement Board an annual report on such plan and shall
10 submit copies of such report to the ~~members of the Nebraska~~
11 ~~Retirement Systems Committee of the Legislature.~~ Auditor of Public
12 Accounts. The annual report shall be in a form prescribed by the
13 Public Employees Retirement Board and shall contain the following
14 information for each such retirement plan:

15 (i) The number of persons participating in the retirement
16 plan;

17 (ii) The contribution rates of participants in the plan;

18 (iii) Plan assets and liabilities;

19 (iv) The names and positions of persons administering the
20 plan;

21 (v) The names and positions of persons investing plan
22 assets;

23 (vi) The form and nature of investments;

24 (vii) For each defined contribution plan, a full
25 description of investment policies and options available to plan

1 participants; and

2 (viii) For each defined benefit plan, the levels of
3 benefits of participants in the plan, the number of members who are
4 eligible for a benefit, and the total present value of such members'
5 benefits, as well as the funding sources which will pay for such
6 benefits.

7 If a plan contains no current active participants, the
8 chairperson may file in place of such report a statement with the
9 Public Employees Retirement Board indicating the number of retirees
10 still drawing benefits, and the sources and amount of funding for
11 such benefits.

12 (b) Beginning December 31, 1998, and every four years
13 thereafter, if such retirement plan is a defined benefit plan, the
14 county board of a county or council of the municipal county with a
15 retirement plan established pursuant to this section shall cause to
16 be prepared a quadrennial report and the chairperson shall file the
17 same with the Public Employees Retirement Board and submit to the
18 ~~members of the Nebraska Retirement Systems Committee of the~~
19 ~~Legislature~~ Auditor of Public Accounts a copy of such report. The
20 report shall consist of a full actuarial analysis of each such
21 retirement plan established pursuant to this section. The analysis
22 shall be prepared by an independent private organization or public
23 entity employing actuaries who are members in good standing of the
24 American Academy of Actuaries, and which organization or entity has
25 demonstrated expertise to perform this type of analysis and is

1 unrelated to any organization offering investment advice or which
2 provides investment management services to the retirement plan.

3 Sec. 11. Section 23-3526, Reissue Revised Statutes of
4 Nebraska, is amended to read:

5 23-3526 (1) The board of trustees of each facility, as
6 provided by section 23-3501, shall, upon approval of the county
7 board, have the power and authority to establish and fund a
8 retirement plan for the benefit of its full-time employees. The plan
9 may be funded by any actuarially recognized method approved by the
10 county board. Employees participating in the plan may be required to
11 contribute toward funding the benefits. The facility shall pay all
12 costs of establishing and maintaining the plan. The plan may be
13 integrated with old age and survivor's insurance.

14 (2)(a) Beginning December 31, 1998, and each December 31
15 thereafter, the chairperson of the board of trustees of a facility
16 with a retirement plan established pursuant to this section and
17 section 401(a) of the Internal Revenue Code shall file with the
18 Public Employees Retirement Board an annual report on such plan and
19 shall submit copies of such report to the ~~members of the Nebraska~~
20 ~~Retirement Systems Committee of the Legislature.~~ Auditor of Public
21 Accounts. The annual report shall be in a form prescribed by the
22 Public Employees Retirement Board and shall contain the following
23 information for each such retirement plan:

24 (i) The number of persons participating in the retirement
25 plan;

1 (ii) The contribution rates of participants in the plan;
2 (iii) Plan assets and liabilities;
3 (iv) The names and positions of persons administering the
4 plan;

5 (v) The names and positions of persons investing plan
6 assets;

7 (vi) The form and nature of investments;

8 (vii) For each defined contribution plan which is not
9 administered by a retirement system under the County Employees
10 Retirement Act, a full description of investment policies and options
11 available to plan participants; and

12 (viii) For each defined benefit plan which is not
13 administered by a retirement system under the County Employees
14 Retirement Act, the levels of benefits of participants in the plan,
15 the number of members who are eligible for a benefit, and the total
16 present value of such members' benefits, as well as the funding
17 sources which will pay for such benefits.

18 If a plan which is not administered by a retirement
19 system under the County Employees Retirement Act contains no current
20 active participants, the chairperson may file in place of such report
21 a statement with the Public Employees Retirement Board indicating the
22 number of retirees still drawing benefits, and the sources and amount
23 of funding for such benefits.

24 (b) Beginning December 31, 1998, and every four years
25 thereafter, if such retirement plan is a defined benefit plan, the

1 board of trustees shall cause to be prepared a quadrennial report for
2 each retirement plan which is not administered by a retirement system
3 under the County Employees Retirement Act, and the chairperson shall
4 file the same with the Public Employees Retirement Board and submit
5 to the ~~members of the Nebraska Retirement Systems Committee of the~~
6 ~~Legislature~~ Auditor of Public Accounts a copy of such report. The
7 report shall consist of a full actuarial analysis of each such
8 retirement plan established pursuant to this section which is not
9 administered by a retirement system under the County Employees
10 Retirement Act. The analysis shall be prepared by an independent
11 private organization or public entity employing actuaries who are
12 members in good standing of the American Academy of Actuaries, and
13 which organization or entity has demonstrated expertise to perform
14 this type of analysis and is unrelated to any organization offering
15 investment advice or which provides investment management services to
16 the retirement plan.

17 Sec. 12. Section 71-1631.02, Reissue Revised Statutes of
18 Nebraska, is amended to read:

19 71-1631.02 (1) Beginning December 31, 1998, and each year
20 thereafter, the health director of a board of health with an
21 independent retirement plan established pursuant to section 71-1631
22 and section 401(a) of the Internal Revenue Code shall file with the
23 Public Employees Retirement Board an annual report on such plan and
24 shall submit copies of such report to the ~~members of the Nebraska~~
25 ~~Retirement Systems Committee of the Legislature.~~ Auditor of Public

1 Accounts. The annual report shall be in a form prescribed by the
2 Public Employees Retirement Board and shall contain the following
3 information for each such retirement plan:

- 4 (a) The number of persons participating in the retirement
5 plan;
- 6 (b) The contribution rates of participants in the plan;
- 7 (c) Plan assets and liabilities;
- 8 (d) The names and positions of persons administering the
9 plan;
- 10 (e) The names and positions of persons investing plan
11 assets;
- 12 (f) The form and nature of investments;
- 13 (g) For each independent defined contribution plan, a
14 full description of investment policies and options available to plan
15 participants; and
- 16 (h) For each independent defined benefit plan, the levels
17 of benefits of participants in the plan, the number of members who
18 are eligible for a benefit, and the total present value of such
19 members' benefits, as well as the funding sources which will pay for
20 such benefits.

21 If an independent plan contains no current active
22 participants, the health director may file in place of such report a
23 statement with the Public Employees Retirement Board indicating the
24 number of retirees still drawing benefits, and the sources and amount
25 of funding for such benefits.

1 (2) Beginning December 31, 1998, and every four years
2 thereafter, if such retirement plan is a defined benefit plan, a
3 board of health with an independent retirement plan established
4 pursuant to section 71-1631 shall cause to be prepared a quadrennial
5 report and the health director shall file the same with the Public
6 Employees Retirement Board and submit to the ~~members of the Nebraska~~
7 ~~Retirement Systems Committee of the Legislature~~ Auditor of Public
8 Accounts a copy of such report. The report shall consist of a full
9 actuarial analysis of each such independent retirement plan
10 established pursuant to section 71-1631. The analysis shall be
11 prepared by an independent private organization or public entity
12 employing actuaries who are members in good standing of the American
13 Academy of Actuaries, and which organization or entity has
14 demonstrated expertise to perform this type of analysis and is
15 unrelated to any organization offering investment advice or which
16 provides investment management services to the retirement plan.

17 Sec. 13. Section 84-1503, Reissue Revised Statutes of
18 Nebraska, is amended to read:

19 84-1503 (1) It shall be the duty of the Public Employees
20 Retirement Board:

21 (a) To administer the retirement systems provided for in
22 the County Employees Retirement Act, the Judges Retirement Act, the
23 Nebraska State Patrol Retirement Act, the School Employees Retirement
24 Act, and the State Employees Retirement Act. The agency for the
25 administration of the retirement systems and under the direction of

1 the board shall be known and may be cited as the Nebraska Public
2 Employees Retirement Systems;

3 (b) To appoint a director to administer the systems under
4 the direction of the board. The appointment shall be subject to the
5 approval of the Governor and a majority of the Legislature. The
6 director shall be qualified by training and have at least five years
7 of experience in the administration of a qualified public or private
8 employee retirement plan. The director shall not be a member of the
9 board. The salary of the director shall be set by the board. The
10 director shall serve without term and may be removed by the board;

11 (c) To provide for an equitable allocation of expenses
12 among the retirement systems administered by the board, and all
13 expenses shall be provided from the investment income earned by the
14 various retirement funds unless alternative sources of funds to pay
15 expenses are specified by law;

16 (d) To administer the deferred compensation program
17 authorized in section 84-1504;

18 (e) To hire an attorney, admitted to the Nebraska State
19 Bar Association, to advise the board in the administration of the
20 retirement systems listed in subdivision (a) of this subsection;

21 (f) To hire an internal auditor to perform the duties
22 described in section 84-1503.04 who meets the minimum standards as
23 described in section 84-304.03;

24 (g) To adopt and implement procedures for reporting
25 information by employers, as well as testing and monitoring

1 procedures in order to verify the accuracy of such information. The
2 information necessary to determine membership shall be provided by
3 the employer. The board shall adopt and promulgate rules and
4 regulations and prescribe such forms necessary to carry out this
5 subdivision. Nothing in this subdivision shall be construed to
6 require the board to conduct onsite audits of political subdivisions
7 for compliance with statutes, rules, and regulations governing the
8 retirement systems listed in subdivision (1)(a) of this section
9 regarding membership and contributions; and

10 (h) To prescribe and furnish forms for the public
11 retirement system plan reports required to be filed pursuant to
12 sections 2-3228, 12-101, 14-567, 14-1805.01, 14-2111, 15-1017,
13 16-1017, 16-1037, 19-3501, 23-1118, 23-3526, 71-1631.02, and 79-987.
14 ~~and to notify the Nebraska Retirement Systems Committee of the~~
15 ~~Legislature of the failure of any governmental entity to file such~~
16 ~~reports.~~

17 (2) In administering the retirement systems listed in
18 subdivision (1)(a) of this section, it shall be the duty of the
19 board:

20 (a) To determine, based on information provided by the
21 employer, the prior service annuity, if any, for each person who is
22 an employee of the county on the date of adoption of the retirement
23 system;

24 (b) To determine the eligibility of an individual to be a
25 member of the retirement system and other questions of fact in the

1 event of a dispute between an individual and the individual's
2 employer;

3 (c) To adopt and promulgate rules and regulations for the
4 management of the board;

5 (d) To keep a complete record of all proceedings taken at
6 any meeting of the board;

7 (e) To obtain, by a competitive, formal, and sealed
8 bidding process through the materiel division of the Department of
9 Administrative Services, actuarial services on behalf of the State of
10 Nebraska as may be necessary in the administration and development of
11 the retirement systems. Any contract for actuarial services shall
12 contain a provision allowing the actuary, without prior approval of
13 the board, to perform actuarial studies of the systems as requested
14 by entities other than the board, if notice, which does not identify
15 the entity or substance of the request, is given to the board, all
16 costs are paid by the requesting entity, results are provided to the
17 board upon being made public, and such actuarial studies do not
18 interfere with the actuary's ongoing responsibility to the board. The
19 term of the contract shall be for up to three years. A competitive,
20 formal, and sealed bidding process shall be completed at least once
21 in every three years, unless the board determines that such a process
22 would not be cost effective under the circumstances and that the
23 actuarial services performed have been satisfactory, in which case
24 the contract may also contain an option for renewal without a
25 competitive, formal, and sealed bidding process for up to three

1 additional years. An actuary under contract for the State of Nebraska
2 shall be a member of the American Academy of Actuaries;

3 (f) To direct the State Treasurer to transfer funds, as
4 an expense of the retirement systems, to the Legislative Council
5 Retirement Study Fund. Such transfer shall occur beginning on or
6 after July 1, 2005, and at intervals of not less than five years and
7 not more than fifteen years and shall be in such amounts as the
8 Legislature shall direct;

9 (g) To adopt and promulgate rules and regulations to
10 carry out the provisions of each retirement system described in
11 subdivision (1)(a) of this section, which shall include, but not be
12 limited to, the crediting of military service, direct rollover
13 distributions, and the acceptance of rollovers;

14 (h) To obtain, by a competitive, formal, and sealed
15 bidding process through the materiel division of the Department of
16 Administrative Services, auditing services for a separate compliance
17 audit of the retirement systems to be completed by December 31, 2007,
18 and from time to time thereafter at the request of the Nebraska
19 Retirement Systems Committee, to be completed not more than every
20 four years but not less than every ten years. The compliance audit
21 shall be in addition to the annual audit conducted by the Auditor of
22 Public Accounts. The compliance audit shall include, but not be
23 limited to, an examination of records, files, and other documents and
24 an evaluation of all policies and procedures to determine compliance
25 with all state and federal laws. A copy of the compliance audit shall

1 be given to the Governor, the board, and the Nebraska Retirement
2 Systems Committee and shall be presented to the committee at a public
3 hearing;

4 (i) To adopt and promulgate rules and regulations for the
5 adjustment of contributions or benefits, which shall include, but not
6 be limited to: (i) The procedures for refunding contributions,
7 adjusting future contributions or benefit payments, and requiring
8 additional contributions or repayment of benefits; (ii) the process
9 for a member, member's beneficiary, employee, or employer to dispute
10 an adjustment to contributions or benefits; and (iii) notice provided
11 to all affected persons. All notices shall be sent prior to an
12 adjustment and shall describe the process for disputing an adjustment
13 to contributions or benefits; and

14 (j) To administer all retirement system plans in a manner
15 which will maintain each plan's status as a qualified plan pursuant
16 to the Internal Revenue Code. The board shall adopt and promulgate
17 rules and regulations necessary or appropriate to maintain such
18 status including, but not limited to, rules or regulations which
19 restrict discretionary or optional contributions to a plan or which
20 limit distributions from a plan.

21 (3) By March 15 of each year, the board shall prepare a
22 written plan of action and shall present such plan to the Nebraska
23 Retirement Systems Committee at a public hearing. The plan shall
24 include, but not be limited to, the board's funding policy, the
25 administrative costs and other fees associated with each fund and

1 plan overseen by the board, member education and informational
2 programs, the director's duties and limitations, an organizational
3 structure of the office of the Nebraska Public Employees Retirement
4 Systems, and the internal control structure of such office to ensure
5 compliance with state and federal laws.

6 Sec. 14. Original sections 2-3228, 14-567, 14-1805.01,
7 14-2111, 15-1017, 16-1017, 16-1037, 19-3501, 23-1118, 23-3526,
8 71-1631.02, and 84-1503, Reissue Revised Statutes of Nebraska, and
9 section 12-101, Revised Statutes Cumulative Supplement, 2010, are
10 repealed.