

AMENDMENTS TO LB446

Introduced by Nordquist, 7.

1           1. Insert the following new section:

2           Sec. 2. Section 79-904.01, Reissue Revised Statutes of Nebraska, is  
3 amended to read:

4           79-904.01 (1) If the board determines that the retirement system has  
5 previously received contributions or distributed benefits which for any  
6 reason are not in accordance with the statutory provisions of the School  
7 Employees Retirement Act, the board may refund contributions, require  
8 additional contributions, adjust benefits, or require repayment of  
9 benefits paid. In the event of an overpayment of a benefit, the board  
10 may, in addition to other remedies, offset future benefit payments by the  
11 amount of the prior overpayment, together with regular interest thereon.  
12 In the event of a material underpayment of a benefit, the board shall  
13 immediately make payment equal to the deficit amount plus regular  
14 interest.

15           (2) If the board determines that termination of employment has not  
16 occurred and a retirement benefit has been paid to a member of the  
17 retirement system pursuant to section 79-933, such member shall repay the  
18 benefit to the retirement system.

19           (3) The board shall adopt and promulgate rules and regulations  
20 implementing this section, which shall include, but not be limited to,  
21 the following: (a) The procedures for refunding contributions, adjusting  
22 future contributions or benefit payments, and requiring additional  
23 contributions or repayment of benefits; (b) the process for a member,  
24 member's beneficiary, employee, or employer to dispute an adjustment of  
25 contributions or benefits; and (c) notice provided to all affected  
26 persons. All notices shall be sent at the time of or prior to an  
27 adjustment and shall describe the process for disputing an adjustment of

1 contributions or benefits.

2 (4) The board shall not refund contributions made on compensation in  
3 excess of the limitations imposed by subdivision (35) of section 79-902  
4 or subsection (7) of section 79-934.

5 2. On page 24, line 27, after the first comma insert "79-904.01,".

6 3. Renumber the remaining sections accordingly.