

LEGISLATIVE BILL 216

Approved by the Governor March 13, 1973

Introduced by Retirement Committee, Whitney, 44, Chan.

AN ACT to replace the Retirement Board for Nebraska Counties; to amend sections 23-2301, 23-2330, and 84-1503, Reissue Revised Statutes of Nebraska, 1943; to change procedures and duties; and to repeal the original sections, and also sections 23-2303 and 23-2304, Reissue Revised Statutes of Nebraska, 1943.
Be it enacted by the people of the State of Nebraska,

Section 1. That section 23-2301, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

23-2301. As used in sections 23-2301 to 23-2331, unless the context otherwise requires:

(1) Employees shall mean all persons or officers who are employed by a county of the State of Nebraska devoting more than twenty hours per week to such employment, all elected officers of a county, and such other persons or officers as are classified from time to time as permanent employees by the county board of the county by whom they are employed, except that the term shall not include judges, persons making contributions to the School Retirement System of the State of Nebraska, or nonelected employees and nonelected officials of any county having a population in excess of one hundred fifty thousand inhabitants;

(2) Retirement shall mean qualifying for and accepting a retirement allowance granted under the provisions of sections 23-2301 to 23-2331;

(3) Retirement board or board shall mean the ~~Retirement Board for Nebraska Counties~~ Public Employees Retirement Board;

(4) Retirement system shall mean the Retirement System for Nebraska Counties;

(5) Required contribution shall mean the deduction to be made from the salary of employees, as provided in sections 23-2301 to 23-2331;

(6) Service shall mean the actual total length of employment as an employee and shall include leave of absence because of disability or military service when properly authorized by the retirement board;

(7) Straight life annuity shall mean an ordinary annuity, payable for the life of the primary annuitant only, and terminating at his death without refund or death benefit of any kind;

(8) Date of adoption of the retirement system by each county shall mean the first day of the month next following the date of approval of the retirement system by the county electors;

(9) Prior service shall mean service prior to the date of adoption of the retirement system;

(10) Future service shall mean service following the date of adoption of the retirement system;

(11) Group annuity contract shall mean the contract issued by a life insurance company to the retirement system in order to provide the future service benefits described in sections 23-2301 to 23-2331; and

(12) Carrier shall mean the life insurance company or trust company designated by the retirement board as the underwriter or trustee of the retirement system.

Sec. 2. That section 23-2330, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

23-2330. If a majority of the electors approve the retirement plan, the county clerk shall certify the outcome of the election to the ~~Governor-if-the-retirement-board-has-not-been-appointed-or-to-the-retirement-board,~~ 7-as-the-case-may-be. He shall also submit a list of all employees then eligible for participation in the plan which list shall state the name and address of the employee and his gross monthly wage. ~~When--the--Governor--has--received--certification--from--counties--whose--eligible--employees--have--a--cumulative--combined--gross--monthly--wage--of--sixty--thousand--dollars,--he--shall--appoint--the--members--of--the--retirement--board--as--provided--in--section--23-2303,--and--shall--certify--to--the--retirement--board--the--names--of--the--participating--counties.~~

Sec. 3. That section 84-1503, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

84-1503. It shall be the duty of such board:

(1) To administer the retirement systems provided for in sections 24-701 to 24-714, 60-441 to 60-461, 79-1501 to 79-1557, and 84-1301 to 84-1331, and the authority of the board to administer such systems shall commence thirty days after August 27, 1971; and to administer the retirement system provided for in sections 23-2301 to 23-2331, and the authority of the board to administer such system shall commence thirty days after the effective date of this act;

(2) To hire a director to administer the systems under direction of the board. The director shall not be a member of the board. Salaries of the director and his employees shall be set by the board; and

(3) To provide for an equitable allocation of expenses among the retirement systems administered by the board, and all expenses shall be provided from the investment income earned by the various retirement funds.

Sec. 4. That original sections 23-2301, 23-2330, and 84-1503, Reissue Revised Statutes of Nebraska, 1943, and also sections 23-2303 and 23-2304, Reissue Revised Statutes of Nebraska, 1943, are repealed.