

LEGISLATIVE BILL 141

Approved by the Governor February 9, 1981

Introduced by Fowler, 27

AN ACT to amend sections 79-1558 and 79-1560 to 79-1562, Revised Statutes Supplement, 1980, relating to the school retirement system; to change provisions relating to supplemental retirement benefits; to eliminate an exception for eligibility; to provide an operative date; to repeal the original sections; and to declare an emergency.

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

Section 1. That section 79-1558, Revised Statutes Supplement, 1980, be amended to read as follows:

79-1558. Commencing September 1, 1980, the Public Employees Retirement Board shall determine a supplemental retirement benefit for each certificated person who is retired from the school retirement system or the retirement system for Class V districts as provided by sections 79-1032 to 79-1060 with twenty-five or more years of creditable service as of July 1, 1980. The computation and payment to persons shall be determined with the funds available as of January 1, 1981. Any person who would have been eligible for the supplemental retirement benefits provided under this section if this act had been operative on January 1, 1981, but who did not, during the months of January and February 1981, receive such benefits shall be entitled to an accumulated payment for such months to be made in March 1981.

Sec. 2. That section 79-1560, Revised Statutes Supplement, 1980, be amended to read as follows:

79-1560. For each person who qualifies under sections 79-1558 to 79-1564, the Public Employees Retirement Board shall determine the value of the total monthly benefit being received from the school retirement system or the retirement system for Class V districts. From one hundred fifty-five dollars, the Public Employees Retirement Board shall subtract the total monthly benefit. Such difference, if positive, shall be the supplemental benefit and shall be paid to the retired certificated person each month from the Retired Teachers Supplementary Benefits Fund, except that if this difference is less than five dollars, a minimum payment of five dollars per month shall be made to such person.

Such fund shall be separate and not commingled with any other state funds allocated to the school retirement system or the retirement system for Class V districts.

Sec. 3. That section 79-1561, Revised Statutes Supplement, 1980, be amended to read as follows:

79-1561. Section 79-1560 shall not apply to any retired ~~certificated person who was eligible to be but did not become a Reserve Teacher as provided in section 79-1276, or who~~ receives a service annuity less than the amount provided in sections 79-1522 and 79-1530.

Sec. 4. That section 79-1562, Revised Statutes Supplement, 1980, be amended to read as follows:

79-1562. If a beneficiary is receiving the annuity provided through the school retirement system or the retirement system for Class V districts, the supplemental benefit shall be the benefit that would be computed under section 79-1560 had the deceased retired ~~certificated~~ person still been alive. The beneficiary will continue to receive the supplemental benefit until the expiration of the annuity option selected by the member.

Sec. 5. This act shall become operative on March 1, 1981.

Sec. 6. That original sections 79-1558 and 79-1560 to 79-1562, Revised Statutes Supplement, 1980, are repealed.

Sec. 7. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.