

**PROPOSED REGULATION OF THE
COMMITTEE TO ADMINISTER THE PUBLIC
EMPLOYEES' DEFERRED COMPENSATION PROGRAM**

LCB File No. R128-15

November __, 2015

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §§1-2, NRS 287.330, NRS 232.195.

A REGULATION relating to public employees; revising provisions concerning the Public Employees' Deferred Compensation Program; and providing other matters properly relating thereto.

Section 1. NAC 287.700 is hereby amended to read as follows:

NAC 287.700 Definitions. (NRS 287.330) As used in NAC 287.700 to 287.735, inclusive, unless the context otherwise requires:

1. "Committee" means the Committee established to administer the Program.
2. "Investment consultant" means a private person, corporation, institution or other entity that provides advice on investments and operations of the Program, including, without limitation, advice provided for the purposes of paragraph (a) of subsection 3 of NRS 287.330 and NAC 287.735.
3. "Program" means the Public Employees' Deferred Compensation Program authorized by NRS 287.250 to 287.370, inclusive.
4. "Recordkeeper" means a corporation, institution or other entity that offers investment options and other services which are necessary to the administration of the Program and to the proper investment of the money of the employees who are participants in the Program. The term does not include a private person.

5. “Alliance Partner” means a political subdivision of the State of Nevada participating in the State of Nevada, Public Employees’ Deferred Compensation Program.

Section. 2. *NAC 287.740, a new section entitled “Alliance Partnerships”, is added as follows:*

1. The Committee may, if it deems it in the best interest of the program, partner with other political subdivisions, as alliance partners, to participate in the State of Nevada, Public Employees’ Deferred Compensation Program authorized by NRS 287.250 to 287.370.

2. Such a partnership shall exist as long as agreed to in writing or until terminated by either party upon 90 days written notice. Such partnership shall terminate immediately if funding for the program ceases or is substantially limited or impaired.

3. Alliance Partners may only be added to the Program upon approval by majority vote of the Committee.