

**INTERIM RETIREMENT AND BENEFITS COMMITTEE**  
**NRS 218.5373**

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The purpose of the Interim Retirement and Benefits Committee is to review the operation of the public employees' retirement system (PERS) and the public employees' benefits program (group health insurance program) and make recommendations to the governing board of each and the legislature.

The Interim Retirement Committee was created in 1977 to provide the Legislature with an opportunity for oversight of the public employees retirement system. Issues such as unfunded liability and federal intrusion into public and private retirement systems prompted the legislature to strengthen its oversight of PERS operations.

In 1999, operational and funding problems with the state employees' benefits program caused the Governor to propose and the Legislature to approve a complete reorganization of the benefits agency structured along the same lines as PERS. SB 544 reorganized the agency and created a new oversight committee for both PERS and the employees' benefits program. The 1999 Legislature also provided \$26 million in general fund, highway fund and other fund resources to stabilize the health insurance program and restore reserves required for medical claims.

The Interim Retirement and Benefits Committee has met once since the last legislative session to receive status reports both PERS and the benefits program. The committee reviewed the latest actuarial and investment reports for PERS and received a report on the organization of the benefits program and its agency goals and accomplishments. In addition, the committee was introduced to the new benefits board and executive staff and reviewed their financial statements for December 31, 1999.

The Interim Retirement and Benefits Committee plans to meet several times before next legislative session to monitor the progress of the state employees benefits agency in stabilizing the health insurance program. The Committee will also meet to review and advise on proposed legislation from both PERS and the employee's benefits program before next session.