

APRIL 11, 1969

55th SESSION

The meeting was called to order by Chairman R. Young at 4:11 P.M. in the Ways and Means Room.

Present: R. Young, Howard, Bowler, Ashworth, Webb, Jacobsen, F. Young, Glaser, Close

Absent: None

It was discussed that S.B. 306 be re-considered.

Mr. Howard moved that S.B. 306 be left as it is.
Mr. Glaser seconded the motion.
Motion passed.

Mr. Glaser moved to approve the Commission on Equal Rights Budget as recommended by the Governor.
Mr. Ashworth seconded the motion.
Motion passed unanimously.

Mr. Glaser moved to approve the Taxicab Budget, subject to approval of S.B. 155.
Mr. Frank Young seconded the motion.
Motion passed unanimously.

Mr. Ashworth moved that we go with the Senate on the Bonding Issue and go up to \$6,500,000.
Mr. Bowler seconded the motion.
Motion carried.
Mr. Close voted no.

S.B. 147 Redefines "medically needy children" eligible for Title XIX assistance.

Mr. Ashworth moved that S.B. 147 be reported out with a DO PASS.
Mr. Webb seconded the motion.
Motion passed unanimously.

Assignment for floor: Bowler

S.B. 174 Revises requirements and administrative procedures of public employee's retirement system.

Mr. Collins from the Nevada State Employees Association stated that any person employed by the State who is participating in the system and who has been employed for a period of 25 years or more, and who leaves the employ of the state prior to the attainment of the minimum service retirement age, may elect to refuse the return of his contributions, and in place may receive the

the same benefits to which he would otherwise have been entitled had he continued membership in the system. It allows the employee to get a lump sum of annual leave.

Mr. Webb moved that S.B. 174 be reported out with a DO PASS.
Mr. Ashworth seconded the motion.
Motion passed unanimously.

Assignment for floor: Webb

S.B. 479 Provides retirement allowances and beneficiary protection for public employees who terminate public employment after 15 or 20 years of service prior to reaching retirement age.

Mr. Collins stated that the retirement board approved 15 to 20 years vesting time.

Chairman R. Young said that a lot of school teachers will probably leave after 15 years and go to neighboring states to work.

It was suggested that Mr. R. Young write a letter to the State Retirement Board to find out what happens in two years.

Mr. Frank Young suggested that we have Mr. Ken Buck make a chart showing comparison.

Mr. F. Young moved that A.B. 242 be re-considered.
Mr. Close seconded the motion.
Motion lost.

S.B. 520 Appropriates moneys from the General Fund to the Legislative Fund.

Mr. Ashworth moved that S.B. 520 be reported out with a DO PASS.
Mr. Bowler seconded the motion.
Motion passed unanimously.

S.B. 302 Removes limitation for accumulation of sick leave by State Personnel.

Mr. Collins commented that this removed the 90 day limit on sick leave. At the present time, when an employee gets 90 days he losses them. Mr. Collins also stated that the Employees Association is in favor of this bill. It is an insurance program.

Mr. Frank Young was asked to get the amendments for this bill and bring them back to the Committee.

Meeting adjourned at 5:00 P.M.

April 14, 1969

NEVADA STATE RETIREMENT SYSTEM

PRESENT SYSTEM

YEARS	AGE 50	AGE 55	AGE 60
10	none	none	25%
15	none	none	37.5%
20	40%	50%	50%
25	57.5%	57.5%	57.5%
30	65%	65%	65%

PROPOSED SYSTEM

10	none	none	25%
15	28%	37.5%	37.5%
20	50%	50%	50%
25	57.5%	57.5%	57.5%
30	65%	65%	65%

The above chart shows present and proposed vesting in the Nevada Retirement System. It should be noted that the member leaving State Service with less than 25 years service prior to reaching the age of 55 is penalized either by loss of retirement benefits or complete absence of benefits in the present system. In the proposed system the vesting would be lowered by 5 years. This would allow a member with 15 years service to draw benefits at age 60. Under the present system a member must have a minimum of 20 years service to retire prior to age 60. If he has more than 20 years service he may retire at age 55 and draw full benefits at 60. If he retires prior to reaching age 55 he forfeits 4% per year in benefits, except that he may not receive less than 80% of normal benefits. The member with 30 years service may retire and draw benefits immediately at age 55 but all others must wait until they reach age 60.

Prepared by C.H. Collins
Nevada State Employees Association