

## 2015 Legislative Session

### March 2015

The complete Bill Draft Request (BDR) list for the 2015 Legislative Session is now available on the Legislature's web site ([www.leg.state.nv.us](http://www.leg.state.nv.us)). The BDRs listed below are being tracked by PERS' staff for potential impact to the Retirement System. Currently, there is no additional language available for these BDRs. Once the BDR is introduced as a bill and the language is available, the Retirement Board will determine their position on the bill which staff will then post. This list will be updated monthly.

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#### BDRs

BDR #1230 – Department of Administration – Makes a supplemental appropriation from the State General Fund to the Department of Administration for the state's share of the cost of a PERS audit required by GASB 68.

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#### Assembly Bills

Assembly Bill 3 - BDR #185 – Assemblyman Kirner – Revises provisions governing the Public Employees' Retirement Board. This bill changes the composition of the Retirement Board and increases the number of board members to nine. The board took a position in opposition to this bill at their January 21, 2015 meeting. This bill has been scheduled for hearing on Monday, February 16, 2015, at 9:00 am in front of the Assembly Committee on Government Affairs. No action was taken on the bill at the hearing. The bill was scheduled for Work Session on Wednesday, February 25<sup>th</sup> in Assembly Government Affairs at 8:30 a.m. The bill sponsor offered an amendment to the bill. The bill failed on a 2-yeas and 12-nos vote.

Assembly Bill 105 – (BDR #682) – Assembly Committee on Government Affairs – Revises provisions governing the membership of the Public Employees' Retirement Board. This bill adds the State Treasurer to the Retirement Board as an ex officio member which increases the number of board members to eight. The Retirement Board adopted a position in opposition to this bill at their February 18<sup>th</sup> meeting. The bill has been referred to the Assembly Committee on Commerce and Labor.

Assembly Bill 180 – BDR #569 – Assemblyman Armstrong – Revises provisions governing biennial audit requirements for the Public

Employees' Retirement System. Assembly Bill 180 was introduced on February 20<sup>th</sup> and referred to the Assembly Committee on Commerce and Labor. *The Retirement Board has not had a chance to review the bill and take a position on it. The bill was scheduled for hearing on March 4<sup>th</sup> but was not heard. The bill was rescheduled for hearing on March 6<sup>th</sup> and no action was taken. PERS testified they would recommend support of Assembly Bill 180 as the Retirement Board has a policy in place already to request proposals for annual audits once every 5 years. The Retirement Board reviewed the bill at their March 18<sup>th</sup> meeting and adopted a position in support of AB 180. On March 23<sup>rd</sup> the bill was scheduled for work session and do passed by the Committee on Commerce and Labor. The bill was read a second time on March 26<sup>th</sup> and read a third on March 30<sup>th</sup> where it passed with 42-yeas and no nays. The bill has been transmitted to the Senate.*

Assembly Bill 190 - BDR #184 – Assemblyman Kirner –Revises provisions governing public employees' retirement. This bill creates a hybrid retirement plan that contains a defined benefit portion and a defined contribution portion for members on or after July 1, 2016. This bill was introduced on February 23<sup>rd</sup> and referred to the Assembly Committee on Government Affairs. The bill has been scheduled for a hearing on Tuesday, March 3<sup>rd</sup> at 8:00 a.m. The Retirement Board has not had an opportunity to review the bill and take a position yet. Staff will be recommending the Retirement Board oppose this bill. *PERS testified in opposition to Assembly Bill 190 on March 3<sup>rd</sup> and no action was taken on the bill. On March 11<sup>th</sup> the bill was scheduled for work session and was re-referred to the Assembly Committee on Ways and Means without recommendation. The bill was declared exempt on March 11<sup>th</sup>. The Retirement Board reviewed the bill at their March 18<sup>th</sup> meeting and adopted a position in opposition to Assembly Bill 190.*

*Assembly Bill 312 - BDR #975 – Assemblyman Trowbridge – Revises provisions governing the Public Employees' Retirement System. This bill changes the retirement age to retire with an unreduced benefit to the full Social Security Age for regular members and 10-years less full Social Security Age for police and fire members. The bill also increases the average highest compensation to 60 consecutive months instead of 36 consecutive months of highest compensation for all members. The Retirement Board has not had a chance to review the bill and take a position on it. Assembly Bill 312 was introduced on March 16<sup>th</sup> and referred to the Assembly Committee on Government Affairs. The bill was heard on March 30<sup>th</sup> and no action was taken. PERS' testified on the bill as neutral since the Board has not been able to take a position on the bill.*

***Assembly Bill 363 - BDR #1056 – Assemblywoman Diaz – Provides an optional benefit to the surviving spouse of a deceased police officer or firefighter. This bill was introduced on March 17<sup>th</sup> and referred to the Assembly Committee on Government Affairs. The Retirement Board has not had a chance to review the bill and take a position on it. Assembly Bill 363 was scheduled for hearing March 31<sup>st</sup> and no action was taken. PERS’ testified on the bill as neutral since the Board has not been able to take a position on the bill.***

***Assembly Bill 378 – BDR #807 – Assemblywomen Dooling and Shelton – Makes various changes relating to education. This bill provides a “stipend” to a teacher who participates in the Master Teachers program and Section 14 of the bill creates a subsection at NRS 286.025 to include the stipend as part of PERS definition of compensation. This bill was introduced on March 17<sup>th</sup> and referred to the Assembly Committee on Education. The Retirement Board has not had a chance to review the bill and take a position on it. Assembly Bill 378 has been scheduled for hearing on April 8<sup>th</sup>.***

***Assembly Bill 387 - BDR #1061 – Assemblywoman Kirkpatrick – Revises provisions relating to the calculation of the years of service of certain members of the Public Employees’ Retirement System, the Judicial Retirement Plan, and the Legislators’ Retirement System. Assembly Bill 387 was introduced on March 17<sup>th</sup> and referred to the Assembly Committee on Government Affairs. The Retirement Board has not had a chance to review the bill and take a position on it. Assembly Bill 387 was scheduled for hearing on March 30<sup>th</sup> and no action was taken. PERS’ testified on the bill as neutral since the Board has not been able to take a position on the bill.***

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## Senate Bills

Senate Bill 12 - BDR #385 – Public Employees’ Retirement System – Revises provisions governing personnel of the Public Employees’ Retirement System. This bill changes PERS’ Assistant Investment Officer title to Chief Financial Officer. The Board took a position in support of this bill at their January 21, 2015 meeting. This bill was heard in Senate Government Affairs on February 6<sup>th</sup> at 1:30 p.m. No action was taken on the bill. The bill was scheduled for Work Session on February 13<sup>th</sup>. The Committee passed the bill. The bill was read a second time on February 17<sup>th</sup> and read for the third time on February 18<sup>th</sup>. The Senate voted 20 yeas and 1 excused which passed the bill to the Assembly. On February 19<sup>th</sup> the Assembly read the bill for the first time and referred the bill to the Assembly Committee on Commerce and Labor.

Senate Bill 69 - BDR #496 – Nevada Supreme Court – Revises provisions relating to the Judicial Retirement System. This bill was read for the first time on February 2<sup>nd</sup> and referred to the Senate Committee on Finance. On February 9<sup>th</sup> this bill was given a notice of exemption by the fiscal analysis division. *The bill was declared exempt on February 9<sup>th</sup>. The Retirement Board reviewed Senate Bill 69 at their March 18<sup>th</sup> meeting and adopted a position in opposition to SB 69 as it is written because it provides a benefit enhancement to members of the Judicial Retirement System. The Board cited their policy that no benefit enhancements would be provided until the fund is at least 85% funded. The bill was scheduled for hearing on March 31<sup>st</sup>. An amendment was provided at the hearing to remove the benefit enhancement from the bill. Staff will share the amended bill with the Board at their April meeting for reconsideration.*

*Senate Bill 356 - BDR #1092 – Senator Smith – Revises provisions governing the Public Employees’ Retirement System. Senate Bill 356 deems individual members, retired employee or beneficiary information contained in PERS’ files, records are all confidential. The Retirement Board has not had a chance to review the bill and take a position on it.*

*Senate Bill 406 – BDR #1049 – Senator Roberson – Revises provisions relating to public retirement systems. This bill makes various changes to the System which includes: contains a forfeiture clause if you are convicted of a felony; amends post-retirement increases; provides an additional optional benefit for a spouse of a police officer or firefighter killed in the line of duty; increases the retirement age for eligibility for an unreduced benefit; purchase of service time cannot be considered when determining years of service of a member; cap on compensation used to determine retirement benefits; reduction of the regular member multiplier to 2.25%; adds language regarding domestic partners; various changes to the JRS; and various changes to the LRS. Senate Bill 406 was introduced on March 17<sup>th</sup> and referred to the Senate Committee on Government Affairs. The Retirement Board has not had a chance to review the bill and take a position on it. The bill has been scheduled for hearing on April 1<sup>st</sup>.*

*Senate Bill 420 - BDR #1176 – Department of Administration – Revises provisions governing the executive staff of the Public Employees’ Retirement System. This bill was requested by the Retirement Board through the budget process. Senate Bill 420 was introduced on March 19<sup>th</sup> and referred to the Senate Committee on Government Affairs. The bill was scheduled for hearing on March 27<sup>th</sup> and no action was taken. PERS testified in support of the bill as it was requested by the Retirement Board. On March 30<sup>th</sup> the bill was scheduled for work*

*session in Senate Government Affairs where it was do passed, and re-referred to Senate Finance. This bill has also received eligibility for exemption.*