

Legislature - First Session - 2015

Introducer's Statement of Intent

LB40

Chairperson: Senator Jeremy Nordquist

Committee: Nebraska Retirement Systems

Date of Hearing: January 27, 2015

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 40 was introduced at the request of the Nebraska Public Employees Retirement System. It grants the Public Employees Retirement Board the authority to issue subpoenas when there is a need to investigate an overpayment of a benefit after the death of a member or beneficiary.

Pension benefit payments by the Nebraska Public Employees Retirement System are direct-deposited. Problems have arisen when a joint account holder has cashed pension benefit checks after the death of a retiree or beneficiary. Currently, the Nebraska Public Employees Retirement System has been unable to gain the identity and contact information of the joint account holder in order to recover these payments.

LB 40 inserts language into the statutes for each of the retirement systems administered by the Nebraska Public Employees Retirement Systems, which includes the County Employees, Judges, School Employees, Nebraska State Patrol, and the State Employees Retirement Systems. It also inserts the language into the statutes describing the duties and authority of the Public Employees Retirement Board.

Principal Introducer: _____

Senator Jeremy Nordquist