

LEGISLATIVE BILL 198

Approved by the Governor April 17, 1978

Introduced by Maxey, 46

AN ACT relating to the University of Nebraska; to provide increased retirement benefits for certain retirees of the University of Nebraska.  
Be it enacted by the people of the State of Nebraska,

Section 1. Commencing on the effective date of this act, to reflect changes in the cost of living and wage levels that have occurred subsequent to the date of retirement of certain persons of the University of Nebraska who have earned retirement benefits while in the employ of the University of Nebraska prior to September 1, 1961, and who have retired prior to the effective date of this act:

(1) The total accumulation of retirement benefits earned under the retirement plan in force prior to September 1, 1961, shall be adjusted by the percentage of increase in the employer's wage levels which shall mean the average of salaries paid for the nine-month academic year to employees from the year of each person's retirement to the fiscal year ending June 30, 1977, which total, as adjusted, shall then be the total accumulation of retirement benefits prior to September 1, 1961; and

(2) The two thousand four hundred dollar maximum benefits provision under the university retirement plan in effect prior to September 1, 1961, shall be removed.