

Assembly Bill No. 431—Assemblyman Ocegüera

CHAPTER.....

AN ACT relating to the public employees' retirement system; requiring the public employees' retirement board to conduct a study regarding lump-sum optional retirement programs; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. 1. The public employees' retirement board shall conduct a study regarding lump-sum optional retirement programs, including, without limitation, deferred retirement option plans, to determine whether one or more of such programs would be beneficial for members of the public employees' retirement system and participating public employers.

2. The public employees' retirement board shall submit a final report of the study to the legislative commission on or before August 1, 2002. If applicable, the final report must contain recommendations for legislation to carry out one or more lump-sum optional retirement programs.

Sec. 2. This act becomes effective on July 1, 2001.