

Amendment No. 505

Senate Amendment to Senate Bill No. 436

(BDR 1-1177)

Proposed by: Senate Committee on Finance**Amends:** Summary: Yes Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes

ASSEMBLY ACTION			Initial and Date	SENATE ACTION			Initial and Date
Adopted	☐	Lost	☐ _____	Adopted	☐	Lost	☐ _____
Concurred In	☐	Not	☐ _____	Concurred In	☐	Not	☐ _____
Receded	☐	Not	☐ _____	Receded	☐	Not	☐ _____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) *green bold italic underlining* is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment; and (6) *green bold underlining* is newly added transitory language.

LJM



Date: 4/22/2011

S.B. No. 436—Transfers the responsibility to deposit certain money for the purpose of paying pension benefits to justices of the Supreme Court or district judges from the State of Nevada to the Court Administrator. (BDR 1-1177)



SENATE BILL NO. 436—COMMITTEE ON FINANCE

(ON BEHALF OF THE DIVISION OF BUDGET AND PLANNING)

MARCH 28, 2011

Referred to Committee on Finance

SUMMARY—~~[Transfers the responsibility to deposit certain money for the purpose of paying]~~ **Revises provisions concerning** pension benefits ~~[to]~~ **for** justices of the Supreme Court ~~[or]~~ **and** district judges ~~[from the State of Nevada to the Court Administrator.]~~ (BDR 1-1177)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Yes.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~[omitted material]~~ is material to be omitted.

AN ACT relating to judicial retirement; transferring the responsibility to deposit certain money for the purpose of paying pension benefits to justices of the Supreme Court or district judges from the State of Nevada to the Court Administrator; **requiring the State of Nevada to make an appropriation for this purpose;** and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Section 1 of this bill transfers the responsibility to deposit certain money for the purpose of paying pension benefits to justices of the Supreme Court or district judges from the State of Nevada to the Court Administrator. **Section 1 of this bill also requires the State of Nevada to make an appropriation for this purpose.**

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

Section 1. NRS 1A.180 is hereby amended to read as follows:
1A.180 1. ~~[Beginning July 1, 2003, the]~~ **The** Court Administrator shall submit to the System for deposit in the Judicial Retirement Fund on behalf of each justice of the Supreme Court or district judge who is a member of the System the percentage of compensation of the member that is determined by the actuary of the System to be required to pay the normal cost incurred in making payments for such members pursuant to subsection 5 of NRS 1A.160 and the administrative expenses of the System that are attributable to such members. Such payments must be:

1 (a) Accompanied by payroll reports that include information deemed necessary
2 by the Board to carry out its duties; and

3 (b) Received by the System not later than 15 days after the calendar month for
4 which the compensation and service credits of members of the System are reported
5 and certified by the Court Administrator. The compensation must be reported
6 separately for each month that it is paid.

7 2. ~~{Beginning July 1, 2003, the State of Nevada}~~ The State of Nevada shall
8 make an appropriation to the Court Administrator and the Court Administrator
9 shall pay to the System for deposit in the Judicial Retirement Fund from any fund
10 created for the purpose of paying pension benefits to justices of the Supreme Court
11 or district judges an amount as the contribution of the State of Nevada as employer
12 which is actuarially determined to be sufficient to provide the System with enough
13 money to pay the benefits for justices of the Supreme Court and district judges for
14 which the System will be liable.

15 3. Upon the participation of a justice of the peace or municipal judge in the
16 Judicial Retirement Plan pursuant to NRS 1A.285, the county or city shall submit to
17 the System for deposit in the Judicial Retirement Fund on behalf of each justice of
18 the peace or municipal judge who is a member of the System the percentage of
19 compensation of the member that is determined by the actuary of the System to be
20 required to pay the normal cost incurred in making payments for such members
21 pursuant to subsection 5 of NRS 1A.160 and the administrative expenses of the
22 System that are attributable to such members. Such payments must be:

23 (a) Accompanied by payroll reports that include information deemed necessary
24 by the Board to carry out its duties; and

25 (b) Received by the System not later than 15 days after the calendar month for
26 which the compensation and service credits of members of the System are reported
27 and certified by the county or city. The compensation must be reported separately
28 for each month that it is paid.

29 4. Upon the participation of a justice of the peace or municipal judge in the
30 Judicial Retirement Plan pursuant to NRS 1A.285, the county or city shall pay to
31 the System for deposit in the Judicial Retirement Fund an amount as the
32 contribution of the county or city as employer which is actuarially determined to be
33 sufficient to provide the System with enough money to pay the benefits for justices
34 of the peace and municipal judges for which the System will be liable.

35 5. Except as otherwise provided in this subsection, the total contribution rate
36 that is actuarially determined for members of the Judicial Retirement Plan must be
37 adjusted on the first monthly retirement reporting period commencing on or after
38 July 1 of each odd-numbered year based on the actuarially determined contribution
39 rate indicated in the biennial actuarial valuation and report. The adjusted rate must
40 be rounded to the nearest one-quarter of 1 percent. The total contribution rate must
41 not be adjusted pursuant to this subsection if the existing rate is within one-half of 1
42 percent of the actuarially determined rate.

43 **Sec. 2.** This act becomes effective upon passage and approval.