
SENATE BILL NO. 345—SENATORS NOLAN AND HARDY

MARCH 17, 2003

Referred to Committee on Finance

SUMMARY—Provides direction to Public Employees’ Retirement System regarding payment of certain benefits. (BDR 23-88)

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

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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 public employees’ retirement; directing the Public Employees’ Retirement System to report certain payments as disability benefits where allowed by federal law; and providing other matters properly relating thereto.

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

- 1 **Section 1.** Chapter 286 of NRS is hereby amended by adding
2 thereto a new section to read as follows:
3 *The System shall, to the extent allowed by federal law, report to*
4 *the Internal Revenue Service of the United States Department of*
5 *the Treasury a disability retirement allowance that is paid to a*
6 *member of the System as a disability benefit instead of as*
7 *retirement income.*
8 **Sec. 2.** This act becomes effective on July 1, 2003.

