

MEMORANDUM

To: Retirement Liaison Officers

From: Patti Keyes, Director
Employer and Production Services Division

Date: November 20, 2006

Re: Re-Employed Retiree Earnings Limitation for Fiscal
Year 2007

The earnings limitation for retired employees returning to employment with a Nevada public employer in a non-eligible position for fiscal year 2007, is \$20,964.50. Fiscal year 2007, begins July 1, 2006, and ends on June 30, 2007.

A retired employee who exceeds the earnings limitation in any fiscal year must have his/her retirement benefit suspended for the duration of the employment, independent contract, or any subsequent employment during the fiscal year, even if it extends into the next fiscal year. Both the public employer and retired employee must notify PERS within ten days after the retired employee exceeds the earnings limitation.

If you have any questions regarding this memorandum, please contact us and ask to speak with a Counseling Services representative.