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MEMORANDUM

TO: PERS' LIAISON OFFICERS
FROM: George Pyne, Executive Officer
DATE: July 12, 2001 **Via E-Mail & Regular Mail**
SUBJECT: Assembly Bill 555 - Retiree Reemployment

Assembly Bill 555 contains modifications to our retiree reemployment restrictions designed to assist our employers with reemployment of retirees in areas of critical labor shortage. This benefit change is the result of a study conducted under Assembly Bill 74 of the 1999 legislative session.

AB 555 lifts reemployment restrictions in positions determined by our employers to be suffering from a critical labor shortage. The governing body of the employer will make this determination. For the State of Nevada, the Board of Examiners will determine, and the Board of Regents will do so for the University and Community College System. The Supreme Court will determine positions of critical labor shortage within the judicial branch of government; the Department of Education will do so for school districts and the governing body of a local jurisdiction will do so for positions within their respective jurisdictions. When making these determinations the governing body must consider the following:

- ➔ Turnover history
- ➔ The number of positions versus qualified candidates
- ➔ The length the position has been vacant and
- ➔ The history of out of state recruitment

Exemption from PERS' reemployment restrictions allows a retiree to **return** to employment with a participating public employer and continue to receive their retirement benefit at the same time. There will be no cap on earnings related to that public employment for our retiree in a critical labor shortage position. The retiree will have the option to reenroll in PERS and continue to receive their retirement benefit.

Eligibility

This law allows retirees to apply for employment in positions deemed to be experiencing a critical labor shortage. In order to be eligible you must have retired with:

- ➔ For regular members 5 years of service at age 65, 10 years of service at age 60 and 30 years of service at any age
- ➔ For police and fire members 5 years of service at age 65, 10 years of police/fire service at age 55, 20 years of police/fire service at age 50 and 25 years of police/fire service at any age

Retirees who retired before full eligibility as described above:

- ➔ May return to employment under AB 555 when they reach the age at which they could have retired without early retirement reduction.

The exemption from PERS' reemployment restrictions will sunset June 30, 2005. Before that date, PERS will conduct an experience study of the effect of the exemption. If the costs associated with this benefit are recognized within the contribution rate at the 2005 legislative session, the exemption may be maintained beyond the sunset date. ***Therefore, we ask that you notify us within 10-days of the rehire of a retiree under the provisions of this bill.***