

Important Notice

To: Retirement Liaison Officers

From: Tina Leiss, Operations Officer

Date: May 15, 2006

Re: Implementation of Public Employees' Retirement System Official Policies Revision to Clarify the Application of Certain Statutory Provisions

At their May 10, 2006, meeting, the Public Employees' Retirement Board approved policy revisions to clarify the provisions of NRS 286.525 (3) and NRS 286.300 (3). This notice is to inform you of the policy revisions that will become effective on June 1, 2006. Please update your PERS' Official Policies to reflect these revisions.

Policy 10.32

286.525(3) 10.32 A retired employee who is reemployed by a Nevada public employer and enrolls in the System for at least 5 years may have this additional credit for service added to previous credit for service. This additional credit for service must not apply to more than one period of employment after the original retirement.

New Policy 6.24

NRS 286.300(3) In addition to the purchases authorized pursuant to the provisions of NRS 286.300(1) and (2), and in addition to any free credit received pursuant to NRS 286.303 and 286.479, any member who has 5 years of creditable service, served on active military duty during the period beginning on the date proclaimed by the President of the United States as the date on which Operation Desert Storm, Operation Enduring Freedom or Operation Iraqi Freedom began and was honorably discharged or released from active duty may, except as otherwise provided in NRS 286.300(5),

purchase a number of months of service equal to the number of full months he served on active military duty, but in no case may the service purchased pursuant to NRS 286.300(3) exceed 3 years. The member must pay the full actuarial cost of the service as determined by an actuary of the System.

- a. A member may only purchase service credit pursuant to NRS 286.300(3) for the number of months equal to the number of full months he served on active military duty during Operation Desert Storm, Operation Enduring Freedom or Operation Iraqi Freedom.
- b. The inclusive dates for the period of Operation Desert Storm are August 2, 1990 through November 30, 1995.
- c. The beginning date for the periods of Operation Enduring Freedom and Operation Iraqi Freedom is September 11, 2001.