

LEGISLATIVE BILL 250

Approved by the Governor April 9, 1973

Introduced by Retirement Committee, Whitney, 44, Chmn.

AN ACT to amend section 84-1501, Reissue Revised Statutes of Nebraska, 1943, relating to the Public Employees Retirement Board; to remove the Auditor of Public Accounts from the board; and to repeal the original section.  
Be it enacted by the people of the State of Nebraska,

Section 1. That section 84-1501, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

84-1501. The Public Employees Retirement Board is hereby established. Such board shall consist of the ~~Auditor of Public Accounts~~ and six appointed members. At least two of the appointed members shall be participants in the retirement systems which shall be administered under this act and at least two of the appointed members shall not be employees of the State of Nebraska or any of its political subdivisions. Appointments to such board shall be made by the Governor subject to the approval of the Legislature. All appointed members shall be citizens of the State of Nebraska. The initial appointed members shall be appointed within thirty days after August 27, 1971, two for a term to expire January 1, 1973, two for a term to expire January 1, 1974, and two for a term to expire January 1, 1975. As the terms of the initial appointees expire, their successors shall serve for a term of three years or until a successor has been appointed and qualified. The members of the board shall receive no compensation for their services as members of the board, but shall be reimbursed for their actual and necessary expenses on the same basis and subject to the same conditions as full-time state employees. Members of the board may be removed by the Governor for cause after notice and an opportunity to be heard.

Sec. 2. That original section 84-1501, Reissue Revised Statutes of Nebraska, 1943, is repealed.