

## LEGISLATIVE BILL 144

Approved by the Governor April 7, 2005

Introduced by Price, 26

AN ACT relating to the School Employees Retirement Act; to amend section 79-907, Revised Statutes Supplement, 2004; to change provisions relating to statements of information; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 79-907, Revised Statutes Supplement, 2004, is amended to read:

79-907. (1)(a) On or before October 1, 2001, and at least every two years thereafter, the retirement board shall send to each contributing member of the retirement system by first-class mail, a statement of creditable service, reported salary, and other such information as is determined by the director of the Nebraska Public Employees Retirement Systems to be necessary in calculating the member's retirement benefit. ~~The member shall have ninety days after its receipt to dispute such statement and request that the board modify or correct such statement of information. If the member does not dispute the statement on or before the ninety days have elapsed, the statement shall be binding upon the member and the member shall be forever barred from challenging such statement thereafter.~~

(b) If the member requests a modification or correction of his or her statement of information, the member shall provide documentation to the board supporting such modification or correction and provide clear and convincing evidence that the statement is in error. The board shall, within sixty days after receipt of the documentation supporting the modification or correction, determine whether the member has proven by clear and convincing evidence that the statement shall be modified or corrected. If the board determines that the member has provided clear and convincing evidence, the board shall modify or correct the statement. If the board determines that the member has not provided clear and convincing evidence, the board shall deny the modification or correction. In either case, the board shall notify the member. The member may appeal the decision of the board pursuant to section 79-950.

(c) The board has an ongoing fiduciary duty to modify or correct a member's statement if the board discovers an error in the information it has on record. A modification or correction shall be made within sixty days after the error is brought to the attention of the board.

(2) The board shall adopt and promulgate rules and regulations and prescribe the necessary forms to carry out this section.

Sec. 2. Original section 79-907, Revised Statutes Supplement, 2004, is repealed.