NEBRASKA ADMINISTRATIVE CODE

TITLE 303, NEBRASKA ADMINISTRATIVE CODE, CHAPTER 23

RETIREMENT SYSTEMS, PUBLIC EMPLOYEES
PUBLIC EMPLOYEES RETIREMENT BOARD

RULES AND REGULATIONS FOR COMPUTATION OF FINAL AVERAGE COMPENSATION FOR STATE PATROL AND JUDGES PLANS

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CHAPTER 23 – COMPUTATION OF FINAL AVERAGE COMPENSATION FOR STATE PATROL AND JUDGES PLANS

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001 Scope of the Rule

This regulation governs the computation of Final Average Compensation for purposes of determining retirement benefits under the Judges Retirement System~~, the School Employees Retirement System,~~ and the State Patrol Retirement System. The computation of Final Average Compensation for purposes of determining retirement benefits under the School Employees Retirement System is governed by 303 NAC, chapter 14. All terms used in this regulation that are defined terms in the retirement act establishing each system herein shall have the same meaning as provided in the related act.

002 Covered Compensation

Under no circumstances shall a member receive a retirement benefit based upon Final Average Compensation that includes compensation encompassing more than thirty-six (36) months of creditable service.

003 Employer Reports

Retirement contribution remittance reports filed with the Nebraska Public Employees Retirement Systems by employers shall clearly identify the period services were rendered by the member for which the reported compensation applies.

ENABLING LEGISLATION:

NEB. REV. STAT. §§ 24-704, 79-904, 81-2019, and 84-1503.