Fifty-fifth Legislative Assembly of North Dakota

HOUSE BILL NO. 1139

Introduced by

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Government and Veterans Affairs Committee

(At the request of the Public Employees Retirement System)

- 1 A BILL for an Act to amend and reenact subdivision a of subsection 4 of section 39-03.1-11 of
- 2 the North Dakota Century Code, relating to computation of retirement benefits for the highway
- 3 patrolmen's retirement system.

4 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

- SECTION 1. AMENDMENT. Subdivision a of subsection 4 of section 39-03.1-11 of the
 1995 Supplement to the North Dakota Century Code is amended and reenacted as follows:
 a. Normal retirement benefits for all contributors reaching the normal retirement date are payable monthly, and are:
 (1) The first twenty-five years of credited service multiplied by three and three twenty-five hundredths percent of final average salary.
 All years in excess of twenty-five years of credited service multiplied by
 - (2) All years in excess of twenty-five years of credited service multiplied by one and three-fourths percent of final average salary.
 - (3) All contributors who retired before July 1, 1995 August 1, 1997, are entitled to receive benefits equal to three and three twenty-five hundredths percent of final average salary multiplied by the first twenty-five years of credited service, plus one and three-fourths percent of final average salary multiplied by credited service in excess of twenty-five years, with the increased benefits payable beginning July 1, 1995 August 1, 1997.

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