

**HOUSE BILL NO. 1531
with Senate Amendments**

Fifty-ninth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1531

Introduced by

Representatives Keiser, Berg, Carlson, N. Johnson, Wald

(Approved by the Delayed Bills Committee)

1 A BILL for an Act to amend and reenact section 65-04-02 of the North Dakota Century Code,
2 relating to workforce safety and insurance fund reserve balance and rate of discount; and to
3 repeal House Bill No. 1171 of the fifty-ninth legislative assembly, relating to the definition of
4 permanent total disability and temporary total disability, eligibility for partial disability benefits,
5 and vocational rehabilitation options, retraining, and noncompliance appeals for workforce
6 safety and insurance purposes.

7 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

8 **SECTION 1. AMENDMENT.** Section 65-04-02 of the North Dakota Century Code is
9 amended and reenacted as follows:

10 **65-04-02. Reserves - Surplus.** The organization shall maintain adequate financial
11 reserves to ensure the solvency of the fund and the payment of future benefit obligations,
12 based upon actuarially sound principles. The discount rate used in evaluating the financial
13 reserves may not exceed six percent. The level of financial reserves plus surplus must be at
14 least one hundred twenty percent but may not exceed one hundred forty percent of the
15 actuarially established discounted reserve. The independent annual financial audit of the
16 organization must report the organization's financial reserves.

17 **SECTION 2. REPEAL.** House Bill No. 1171, as approved by the fifty-ninth legislative
18 assembly, is repealed.