

Sixtieth  
Legislative Assembly  
of North Dakota

Introduced by

(At the request of the Public Employees Retirement System)

1 A BILL for an Act to amend and reenact sections 39-03.1-11.3, 54-52-17.11, and 54-52-17.13  
2 of the North Dakota Century Code, relating to supplemental retiree benefit payments under the  
3 public employees retirement system.

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

5 **SECTION 1. AMENDMENT.** Section 39-03.1-11.3 of the North Dakota Century Code  
6 is amended and reenacted as follows:

7 **39-03.1-11.3. Supplemental retiree benefit payment.** If the board determines that  
8 the fund has obtained a total return on investments of ~~eleven and two tenths~~ nine and  
9 sixteen-hundredths percent or higher for the fiscal year ending June 30, ~~2005~~ 2007, or June 30,  
10 ~~2006~~ 2008, and that the fund has the necessary margin to pay for the benefit, the board shall  
11 authorize ~~a payment to each retiree receiving benefit payments under this chapter as of the~~  
12 ~~date of the fiscal yearend in the amount of fifty percent of the retiree's then current monthly~~  
13 ~~benefit payment. The payment must be made the January following the fiscal yearend~~ an  
14 additional payment equal to seventy-five percent of the January retirement allowance following  
15 the fiscal yearend to each eligible retiree in pay status as of that January, including joint and  
16 survivor and term certain beneficiaries, under this chapter. The board may only make one  
17 payment under this section.

18 **SECTION 2. AMENDMENT.** Section 54-52-17.11 of the North Dakota Century Code is  
19 amended and reenacted as follows:

20 **54-52-17.11. Judges postretirement adjustments.** A supreme or district court judge  
21 or that person's beneficiary who, on December 31, ~~2004~~ 2007, is receiving retirement benefits  
22 under subdivision b of subsection 4 of section 54-52-17, is entitled to receive an increase in  
23 benefits equal to two percent of the individual's present benefits with the increase payable  
24 beginning January 1, ~~2002~~ 2008. A supreme or district court judge or that person's beneficiary

1 who, on December 31, ~~2002~~ 2008, is receiving retirement benefits under subdivision b of  
2 subsection 4 of section 54-52-17, is entitled to receive an increase in benefits equal to two  
3 percent of the individual's present benefits with the increase payable beginning January 1, ~~2003~~  
4 2009. The increases allowed by this section may only be given if the public employees  
5 retirement board determines there is actuarial margin sufficient to pay the increases.

6 **SECTION 3. AMENDMENT.** Section 54-52-17.13 of the North Dakota Century Code is  
7 amended and reenacted as follows:

8 **54-52-17.13. Supplemental retiree benefit payment.** If the board determines that the  
9 fund has obtained a total return on investments of ~~eleven and two tenths~~ nine and  
10 sixteen-hundredths percent or higher for the fiscal year ending June 30, ~~2005~~ 2007, or June 30,  
11 ~~2006~~ 2008, ~~and that the fund has the necessary margin to pay for the benefit,~~ the board shall  
12 ~~authorize a payment to each retiree receiving benefit payments under this chapter as of the~~  
13 ~~date of the fiscal yearend in the amount of fifty percent of the retiree's then current monthly~~  
14 ~~benefit payment. The payment must be made the January following the fiscal yearend an~~  
15 additional payment equal to seventy-five percent of the January retirement allowance following  
16 the fiscal yearend to each eligible retiree in pay status as of that January, excluding judicial  
17 retirees and beneficiaries, but including joint and survivor and term certain beneficiaries, under  
18 this chapter. The board may only make one payment to each retiree under this section.