

**Sixty-ninth Legislative Assembly of North Dakota  
In Regular Session Commencing Tuesday, January 7, 2025**

HOUSE BILL NO. 1234  
(Representatives Dockter, Bosch, Schauer, Stemen, Lefor)  
(Senators Dever, Roers)

AN ACT to provide a transfer from the strategic investment and improvements fund to the public employees retirement system fund; and to provide for a statement of legislative intent.

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

**SECTION 1. TRANSFER - STRATEGIC INVESTMENT AND IMPROVEMENTS FUND TO PUBLIC EMPLOYEES RETIREMENT SYSTEM FUND.** The office of management and budget shall transfer the sum of \$25,000,000 from the strategic investment and improvements fund to the public employees retirement system fund, for the purpose of reducing the unfunded liability of the public employees retirement system main system defined benefit plan, during the biennium beginning July 1, 2025, and ending June 30, 2027.

**SECTION 2. LEGISLATIVE INTENT - PUBLIC EMPLOYEES RETIREMENT SYSTEM MAIN SYSTEM DEFINED BENEFIT PLAN.** It is the intent of the sixty-ninth legislative assembly that the public employees retirement system use the \$25,000,000 transferred in section 1 of this Act and the \$65,000,000 projected to be deposited in the public employees retirement fund during the 2025-27 biennium pursuant to section 57-51.1-07.5 for reducing the unfunded liability of the public employees retirement system main system defined benefit plan. It is further the intent of the sixty-ninth legislative assembly that these transfers are in lieu of the public employees retirement system charging state governmental units the additional actuarially determined rate under section 54-52-06 during the 2025-27 biennium.

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Speaker of the House

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President of the Senate

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Chief Clerk of the House

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Secretary of the Senate

This certifies that the within bill originated in the House of Representatives of the Sixty-ninth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1234.

House Vote:      Yeas 91              Nays 0              Absent 3

Senate Vote:      Yeas 46              Nays 0              Absent 1

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Chief Clerk of the House

Received by the Governor at \_\_\_\_\_ M. on \_\_\_\_\_, 2025.

Approved at \_\_\_\_\_ M. on \_\_\_\_\_, 2025.

\_\_\_\_\_  
Governor

Filed in this office this \_\_\_\_\_ day of \_\_\_\_\_, 2025,

at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Secretary of State