

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

HB 1233
(List bill or resolution and number, if available, or subject)

Amendment to: _____
(List bill or resolution and number)

Requested by: John D. Olsrud Date of receipt: January 20, 19 75

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed, attach a supplementary sheet. (Please type)

At the present time we see no cost to the Fund if the Executive Director of the North Dakota School Boards Association were to receive coverage under our Fund, since the individual member would have to pay the required assessments and his employer would have to pay the required contributions. However, after the individual would have completed ten years of teaching credit and would apply for monthly retirement benefits, there would be an increased liability to the Fund over the life span of the individual. May we further add that this individual has had no previous years of teaching credit under the Fund.

May we also explain that the North Dakota School Boards Association is not one of our present employers. While the public school districts of North Dakota are listed as employers under the Fund, the association is not.

Date of preparation: January 23, 1975

Signed Margaret L. Gillen

Typed Name- MARGARET L. GILLEN

Department ND TEACHERS' FUND FOR RETIREMENT