

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

SB 2406

(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: February 4, 1975

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)

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Please see attached copy.

Date of preparation: February 5, 1975

Signed Margaret L. Gillen

Typed Name- MARGARET L. GILLEN

Department ND TEACHERS FUND FOR  
RETIREMENT

We have no method whatsoever of calculating the cost of SB 2406 should it be enacted into law.

We have approximately 900 full time college (see Section 15-39.1-25) instructors. In addition to this number we have 2500 to 3000 part time instructors each year. Some of these members are college instructors while some are employed by school districts, counties, and state agencies.

We have no way of knowing what members nor the number of members who would be eligible under the proposed Section 15-39.1-25.1. We have no way of knowing now the salaries of such eligible members. Therefore, we have no way of projecting the benefits and the overall impact on this Fund.

We can, however, anticipate innumerable and insurmountable problems involving discrimination as to the members possibly eligible under the proposed Section 15-39.1-25.1 and those members now eligible under Sections 15-39-27, 15-39-28, and 15-39.1-10.

This proposed bill is in direct conflict with the principles and philosophy of almost all pension systems. The length of service is directly dependent upon the days of service rendered and the employment period is determined either by the contract or appointment period. Please see Section A, page 26 of the January 1972 Retirement Booklet. Our fiscal year is determined by Chapter 54-27 - Fiscal Administration.