

HOUSE BILL NO. 1072

Introduced by

Government and Veterans Affairs Committee

(At the request of the Public Employees Retirement System)

1 A BILL for an Act to amend and reenact subdivision a of subsection 1 of section 39-03.1-10.1
2 and subdivision a of subsection 4 of section 39-03.1-11 of the North Dakota Century Code,
3 relating to refunds and computation of retirement benefits under the highway patrolmen's
4 retirement system.

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

6 **SECTION 1. AMENDMENT.** Subdivision a of subsection 1 of section 39-03.1-10.1 of
7 the North Dakota Century Code is amended and reenacted as follows:

8 a. If the contributor has less than ten years of service at termination of
9 employment, the refund is payable either on application of the contributor; or,
10 if within thirty days after termination the contributor has not provided a written
11 statement to the board waiving the refund and requesting the contributor's
12 account remain in the fund, automatically in January of the following calendar
13 year.

14 **SECTION 2. AMENDMENT.** Subdivision a of subsection 4 of section 39-03.1-11 of the
15 North Dakota Century Code is amended and reenacted as follows:

16 a. Normal retirement benefits for all contributors reaching the normal retirement
17 date are payable monthly, and are:
18 (1) The first twenty-five years of credited service multiplied by three and
19 ~~twenty-five~~ forty hundredths percent of final average salary.
20 (2) All years in excess of twenty-five years of credited service multiplied by
21 one and three-fourths percent of final average salary.
22 (3) All contributors who retired before August 1, ~~1997~~ 1999, are entitled to
23 receive benefits equal to three and ~~twenty-five~~ forty hundredths percent
24 of final average salary multiplied by the first twenty-five years of

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- 1 credited service, plus one and three-fourths percent of final average
- 2 salary multiplied by credited service in excess of twenty-five years, with
- 3 the increased benefits payable beginning August 1, ~~1997~~ 1999.