

SENATE BILL NO. 2235

Introduced by

Senators Every, Klein

1 A BILL for an Act to create and enact a new subsection to section 26.1-34-02 of the North
2 Dakota Century Code, relating to minimum nonforfeiture amounts of annuity contracts.

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

4 **SECTION 1.** A new subsection to section 26.1-34-02 of the North Dakota Century Code
5 is created and enacted as follows:

6 Notwithstanding any other provision of this section, for any contract issued after
7 June 30, 2003, and before July 1, 2005, the interest rate at which net
8 considerations, withdrawals, and partial surrenders must be accumulated, for
9 purposes of determining minimum nonforfeiture amounts, is one and one-half
10 percent per annum.