

SENATE BILL NO.

Introduced by

Senator O'Connell

1 A BILL for an Act to create and enact a new section to chapter 15-39.1 of the North Dakota
2 Century Code, relating to supplemental retiree benefit payments under the teachers' fund for
3 retirement; and to provide an appropriation.

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

5 **SECTION 1.** A new section to chapter 15-39.1 is created:

6 **Supplemental retiree benefit payment.** An individual who on June 30, 2009, is
7 receiving monthly benefits from the fund on an account paid under this chapter or under former
8 chapter 15-39 is entitled to receive an additional payment equal to an amount determined by
9 taking four dollars multiplied by the member's number of years of service credit plus three
10 dollars multiplied by the number of years since the member's retirement multiplied by twelve.
11 The board shall make the payment in December 2009 and may make only one payment to
12 each member under this section.

13 **SECTION 2. APPROPRIATION.** There is appropriated out of any moneys in the
14 general fund in the state treasury, not otherwise appropriated, the sum of \$11,000,000, or so
15 much of the sum as may be necessary, to the board of trustees of the teachers' fund for
16 retirement for the purpose of making the supplemental retiree benefit payment under section 1
17 of this Act, for the biennium beginning July 1, 2009, and ending June 30, 2011.