

February 10, 2011

PROPOSED AMENDMENTS TO SENATE BILL NO. 2109

Page 1, line 2, replace the first comma with "and"

Page 1, line 2, replace the first "and" with "subsection 3 of section 54-52-02.1, section"

Page 8, after line 6, insert:

"SECTION 5. AMENDMENT. Subsection 3 of section 54-52-02.1 of the North Dakota Century Code is amended and reenacted as follows:

3. Notwithstanding any other provision of this chapter, a political subdivision of this state not currently participating in the public employees retirement system may not become a participant in the retirement system until an actuarial study is performed under the direction of the board to calculate the required employer contribution. The for any past service liability and the required employer contribution must be an amount determined sufficient to ~~fund the normal cost and amortize~~ and fund any past service liability over a period not to exceed thirty years as determined by the board. Any fees incurred in performing the actuarial study must be paid for by the political subdivision in a manner determined by the board."

Renumber accordingly