

Introduced by

Government and Veterans Affairs Committee

(Teachers' Fund for Retirement Board of Trustees)

1 A BILL for an Act to amend and reenact subsection 4 of section 15-39.1-10 of the North Dakota
2 Century Code, relating to eligibility for normal retirement benefits.

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

4 **SECTION 1. AMENDMENT.** Subsection 4 of section 15-39.1-10 of the North Dakota
5 Century Code is amended and reenacted as follows:

6 4. ~~For a member who attains age seventy and one-half before January 1, 2020, the~~
7 ~~member's required beginning date is no later than April first of the calendar year~~
8 ~~following the year the member attains age seventy and one-half or April first of the~~
9 ~~calendar year following the year the member terminates covered employment,~~
10 ~~whichever is later. For a member who attains age seventy and one-half after~~
11 ~~December 31, 2019, the member's required beginning date is no later than April first of~~
12 ~~the calendar year following the year the member attains age seventy-two or April first~~
13 ~~of the calendar year following the year the member terminates covered employment,~~
14 ~~whichever is later.~~ Payments must be made over a period of time which does not
15 exceed the life expectancy of the member or the joint life expectancy of the member
16 and the beneficiary. Payment of minimum distributions must be made in accordance
17 with section 401(a)(9) of the Internal Revenue Code [26 U.S.C. 401(a)(9)], as
18 amended, and the regulations issued under that section, as applicable to
19 governmental plans.