

**FIRST ENGROSSMENT
with Senate Amendments**

ENGROSSED HOUSE BILL NO. 1234

Introduced by

Representatives Dockter, Bosch, Schauer, Stemen, Lefor

Senators Dever, Roers

1 A BILL for an Act to provide a transfer from the strategic investment and improvements fund to
2 the public employees retirement system fund; and to provide for a statement of legislative
3 intent.

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

5 **SECTION 1. TRANSFER - STRATEGIC INVESTMENT AND IMPROVEMENTS FUND TO**
6 **PUBLIC EMPLOYEES RETIREMENT SYSTEM FUND.** The office of management and budget
7 shall transfer the sum of \$25,000,000 from the strategic investment and improvements fund to
8 the public employees retirement system fund, for the purpose of reducing the unfunded liability
9 of the public employees retirement system main system defined benefit plan, during the
10 biennium beginning July 1, 2025, and ending June 30, 2027.

11 **SECTION 2. LEGISLATIVE INTENT - PUBLIC EMPLOYEES RETIREMENT SYSTEM**
12 **MAIN SYSTEM DEFINED BENEFIT PLAN.** It is the intent of the sixty-ninth legislative assembly
13 that the public employees retirement system use the \$25,000,000 transferred in section 1 of this
14 Act and the \$65,000,000 projected to be deposited in the public employees retirement fund
15 during the 2025-27 biennium pursuant to section 57-51.1-07.5 for reducing the unfunded liability
16 of the public employees retirement system main system defined benefit plan. It is further the
17 intent of the sixty-ninth legislative assembly that these transfers are in lieu of the public
18 employees retirement system charging state governmental units the additional actuarially
19 determined rate under section 54-52-06 during the 2025-27 biennium.