

Introduced by

(At the request of the Public Employees Retirement System)

1 A BILL for an Act to amend and reenact subsection 9 of section 54-52-17 of the North Dakota  
2 Century Code, relating to a default retirement benefit for national guard security officers and  
3 firefighters under the public employees retirement system.

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

5 **SECTION 1. AMENDMENT.** Subsection 9 of section 54-52-17 of the North Dakota  
6 Century Code is amended and reenacted as follows:

- 7 9. The board shall adopt rules providing for the receipt of retirement benefits in the  
8 following optional forms:
- 9 a. Single life.
  - 10 b. An actuarially equivalent joint and survivor option, with fifty percent or one  
11 hundred percent options.
  - 12 c. An actuarially equivalent level social security option, which is available only to  
13 members who retire prior to attaining the age at which they may begin to  
14 receive unreduced social security benefits.
  - 15 d. Life with five-year or ten-year certain options.

16 Except for supreme and district court judges and national guard security officers  
17 and firefighters, unless a member specifically requests that the member receive  
18 benefits according to one of these options at the time of applying for retirement, all  
19 retirement benefits must be in the form of a single life benefit. For supreme and  
20 district court judges, unless a member specifically requests that the member  
21 receive benefits according to one of these options at the time of applying for  
22 retirement, all retirement benefits must be in the form of a lifetime monthly pension  
23 with fifty percent of the benefit continuing for the life of the surviving spouse, if any.  
24 For national guard security officers and firefighters, unless a member specifically

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Legislative Assembly

- 1                   requests that the member receive benefits according to one of these options at the
- 2                   time of applying for retirement, all retirement benefits must be in the form of an
- 3                   unreduced level social security option.