

SENATE BILL NO. 2277

Introduced by

Senators O'Connell, Christmann, Oehlke

Representatives Hawken, L. Meier, Schneider

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.

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

5 **SECTION 1.** A new section to chapter 15-39.1 of the North Dakota Century Code is
6 created and enacted as follows:

7 **Supplemental retiree benefit payment.** An individual who retired before January 1,
8 2009, and is receiving monthly benefits from the fund on an account paid under this chapter or
9 under former chapter 15-39 on December 1, 2009, is entitled to receive a supplemental
10 payment. The supplemental payment is equal to an amount determined by taking twenty-four
11 dollars multiplied by the member's number of years of service credit plus eighteen dollars
12 multiplied by the number of years since the member's retirement as of January 1, 2009. The
13 supplemental payment may not exceed the greater of ten percent of the member's annual
14 annuity or seven hundred fifty dollars. The board shall make the supplemental payment in
15 December 2009.