

Introduced by

Representative Louser

1 A BILL for an Act to amend and reenact subsection 1 of section 15-39.1-09 of the North Dakota
2 Century Code, relating to expiration of the increase in teachers' fund for retirement member and
3 employer contributions.

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

5 **SECTION 1. AMENDMENT.** Subsection 1 of section 15-39.1-09 of the North Dakota
6 Century Code is amended and reenacted as follows:

7 1. Except as otherwise provided by law, every teacher is a member of the fund and must
8 be assessed upon the teacher's salary seven and seventy-five hundredths percent per
9 annum, which must be deducted, certified, and paid monthly to the fund by the
10 disbursing official of the governmental body by which the teacher is employed.
11 Member contributions increase to nine and seventy-five hundredths percent per
12 annum beginning July 1, 2012, and increase thereafter to eleven and seventy-five
13 hundredths percent per annum beginning July 1, 2014. Except as otherwise provided
14 by law, every governmental body employing a teacher shall pay to the fund eight and
15 seventy-five hundredths percent per annum of the salary of each teacher employed by
16 it. Contributions to be paid by a governmental body employing a teacher increase to
17 ten and seventy-five hundredths percent per annum beginning July 1, 2012, and
18 increase thereafter to twelve and seventy-five hundredths percent per annum
19 beginning July 1, 2014. The required amount of member and employer contributions
20 must be reduced to seven and seventy-five hundredths percent per annum effective
21 on the July first that follows the first valuation showing a ratio of the actuarial value of
22 assets to the actuarial accrued liability of the teachers' fund for retirement that is equal
23 to or greater than ~~ninetyone hundred~~ ninetyone hundred percent. The disbursing official of the

Sixty-third
Legislative Assembly

- 1 governmental body shall certify the governmental body payments and remit the
- 2 payments monthly to the fund.