

**FIRST ENGROSSMENT
with House Amendments
ENGROSSED SENATE BILL NO. 2048**

Introduced by

Government and Veterans Affairs Committee

(At the request of the Public Employees Retirement System)

1 A BILL for an Act to provide for a legislative management study regarding state employee
2 retirement plans.

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

4 **SECTION 1. LEGISLATIVE MANAGEMENT STUDY - RETIREMENT PLANS.** During the
5 2019-20 interim, the legislative management shall study state retirement plans for state
6 employees. The study must include a review of the current defined benefits plan and defined
7 contribution plan as well as the retirement plan for higher education faculty. The study must
8 consider options for a defined contribution plan only for new hires, including contracting with the
9 organization that administers the retirement plan for higher education faculty. The study must
10 also consider options to adequately fund the defined benefit plan as a closed plan. The
11 legislative management shall report its findings and recommendations, together with any
12 legislation required to implement the recommendations, to the sixty-seventh legislative
13 assembly.