

SENATE BILL NO. 2139

Introduced by

Senators C. Nelson, Krebsbach

Representatives Sabby, Wardner

1 A BILL for an Act to amend and reenact subsection 1 of section 15-39.1-09 and subsection 2 of
2 section 15-39.1-10 of the North Dakota Century Code, relating to assessments and
3 computation of benefits under the teachers' fund for retirement; and to provide for application.

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 provided in subsection 2 of section 15-39.1-10.3, every teacher is a
8 member of the fund and must be assessed upon the teacher's salary ~~six~~ seven
9 and seventy-five hundredths percent per annum, which must be deducted,
10 certified, and paid monthly to the fund by the disbursing official of the governmental
11 body by which the teacher is employed. Every governmental body employing a
12 teacher shall pay to the fund ~~six~~ seven and seventy-five hundredths percent per
13 annum of the salary of each teacher employed by it. The disbursing official of the
14 governmental body shall certify the governmental body payments and remit the
15 payments monthly to the fund.

16 **SECTION 2. AMENDMENT.** Subsection 2 of section 15-39.1-10 of the 1995
17 Supplement to the North Dakota Century Code is amended and reenacted as follows:

18 2. The amount of retirement benefits is one and ~~fifty-five~~ seventy-five hundredths
19 percent of the final average monthly salary of the member multiplied by the number
20 of years of credited service. For the purposes of this subsection, final average
21 monthly salary means one thirty-sixth of the total of the member's highest annual
22 salaries earned between July first of a calendar year and June thirtieth of the
23 subsequent calendar year for any three years of service under the fund.

1 **SECTION 3. APPLICATION OF ACT.** Section 2 of this Act applies only to individuals
2 who begin receiving benefits from the fund under chapter 15-39.1 after June 30, 1997, and
3 applies to those benefits payable after June 30, 1997.