

Sixty-fifth  
Legislative Assembly  
of North Dakota

ENGROSSED HOUSE BILL NO. 1325

Introduced by

Representative Owens

Senator Myrdal

1 A BILL for an Act to amend and reenact section 14-05-24 of the North Dakota Century Code,  
2 relating to the valuation date of property in a divorce.

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

4 **SECTION 1. AMENDMENT.** Section 14-05-24 of the North Dakota Century Code is  
5 amended and reenacted as follows:

6 **14-05-24. Division of property and debts.**

7 1. When a divorce is granted, the court shall make an equitable distribution of the  
8 property and debts of the parties. Except as may be required by federal law for  
9 specific property, and subject to the power of the court to determine a date that is just  
10 and equitable, the valuation date for marital property is the date mutually agreed upon  
11 between the parties. If the parties do not mutually agree upon a valuation date, the  
12 valuation date for marital property is the date of service of a summons in an action for  
13 divorce or separation or the date on which the parties last separated, whichever  
14 occurs first.

15 2. If one party to the divorce is covered by the civil service retirement system or other  
16 government pension system in lieu of social security and is not entitled to receive full  
17 social security benefits and the other party is a social security recipient, in making an  
18 equitable distribution award, the court shall compute what the present value of the  
19 social security benefits would have been to the party with the government pension  
20 during the covered period and subtract that amount from the value of the government  
21 pension in order to determine the government pension's marital portion.

22 3. The court may redistribute property and debts in a postjudgment proceeding if a party  
23 has failed to disclose property and debts as required by rules adopted by the supreme

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- 1 court or the party fails to comply with the terms of a court order distributing property
- 2 and debts.