FIRST ENGROSSMENT

Fifty-ninth Legislative Assembly of North Dakota

ENGROSSED HOUSE BILL NO. 1073

Introduced by

22

23

24

Government and Veterans Affairs Committee

(At the request of the Public Employees Retirement System)

- 1 A BILL for an Act to amend and reenact subsection 9 of section 52-09-20 of the North Dakota
- 2 Century Code, relating to primary insurance benefits under the old-age and survivor insurance
- 3 system; and to provide an appropriation.

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

5 SECTION 1. AMENDMENT. Subsection 9 of section 52-09-20 of the North Dakota 6 Century Code is amended and reenacted as follows: 7 "Primary insurance benefit" means the sum of the following: 8 Fifty percent of the amount of an individual's average monthly wage if a. (1) 9 the average monthly wage does not exceed seventy-five dollars; or 10 (2) If the average monthly wage exceeds seventy-five dollars, thirty-seven 11 dollars and fifty cents, plus fifteen percent of the amount by which the 12 average monthly wage exceeds seventy-five dollars and does not 13 exceed two hundred fifty dollars; 14 b. One percent of the amount computed under subdivision a, multiplied by the 15 number of years in which two hundred dollars or more of wages were paid to 16 the individual; and 17 C. (1) Effective August 1, 2003 2005, eight nine hundred seventy-nine thirty-three dollars and ninety-six twenty-eight cents; or 18 19 (2) Effective August 1, 2004 2006, nine hundred six fifty-nine dollars and 20 sixty-two ninety-four cents. 21 SECTION 2. APPROPRIATION. There is appropriated out of any moneys in the

general fund in the state treasury, not otherwise appropriated, the sum of \$19,000, or so much of the sum as may be necessary, to the public employees retirement system for transfer to the old-age and survivors' insurance trust fund for the purpose of paying old-age and survivor

Fifty-ninth Legislative Assembly

- 1 insurance benefits to remaining beneficiaries, for the biennium beginning July 1, 2005, and
- 2 ending June 30, 2007.