
AN ACT

To amend the Act establishing the Northern Marianas Retirement Fund, Public Law 1-43, as amended by Public Law 2-18.

BE IT ENACTED BY THE NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:

1 Section 1. Purpose. The purpose of this Act is to amend the
2 Act establishing the Northern Marianas Retirement Fund, Public Law
3 1-43, as amended by Public Law 2-18, to clearly express the
4 legislative intent:

5 (a) That the amount of contributions required by those
6 employees of the Trust Territory Government who may become members
7 of the Fund by virtue of Section 1(c)(4) of Public Law 2-18 shall
8 be the same amount of contributions required by employees of the
9 Northern Marianas Government and the Northern Marianas Government
10 contribution rate as required by Section 20 of Public Law 1-43; and

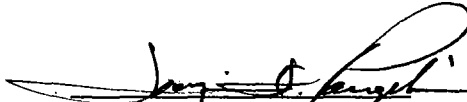
11 (b) To pa); retirement benefits to those employees of
12 the Northern Mariana Islands Government and the Trust Territory
13 Government who are members of the Fund according to Public Law
14 2-18, who retired since the operative date of Public Law 1-43,
15 to wit, October 1, 1980.

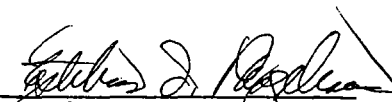
16 Section 2. Section 3(c)(4) of Public Law 1-43, as amended by
17 Public Law 2-18, is hereby amended by inserting "who is employed by
18 the Government of the Trust Territory of the Pacific Islands on or
19 after October 1, 1980, and" after "person".

1 Section 3. Section 7(d)(2) of Public Law 1-43, as amended by
2 Public Law 2-18, is hereby amended by deleting all after "portion"
3 and inserting in lieu thereof "of the contributions of the Northern
4 Mariana Islands Government as required by Section 20 of this Act,
5 which is attributable to membership."


6 Section 4. This Act shall take effect upon its approval by the
7 Governor, or upon its becoming law without such approval.

ATTEST:


Joaquín I. Pangelinan
Speaker of the House


Esteban I. Pangelinan
House Clerk

October 1, 1981


Carlos S. Camacho
Governor
Commonwealth of the Northern Mariana Islands