

FOURTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE

PUBLIC LAW NO. 4-62

HOUSE BILL NO. 242,  
S.D.1

SIXTH REGULAR SESSION, 1985

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AN ACT

To amend Section 2(a) and Section 15 of P.L. 4-32 to exempt the fund custodian and investment agent of the Northern Mariana Islands Retirement Fund from the definition of employee.

BE ENACTED BY THE NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:

Section 1. Amendment. A new last sentence is added to Section 2(a) of P.L. 4-32 for the purpose of exempting the fund custodian and investment agent from the definition in the act of employee. The new sentence shall read as follows:

"Employee does not include a fund custodian pursuant to 1 CMC § 8352 or an investment agent pursuant to 1 CMC § 8353."


Section 2. Amendment. Section 15 of P.L. 4-32 is hereby amended to read as follows:

"Section 15. Effective Date. Upon approval by the Governor, or upon becoming law without such approval, Section 3 and Section 10 of this Act shall take effect the second Monday in January, 1986 and the remainder of this Act shall take effect on April 1, 1985."

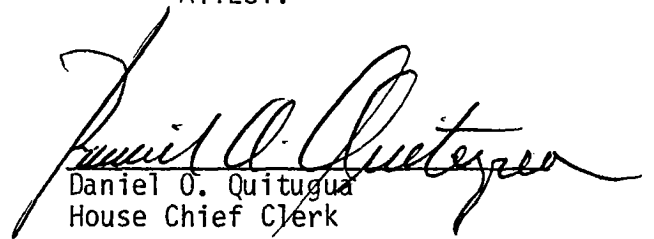
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Section 2. Effective Date. This Act shall take effect upon its approval by the Governor, or upon its becoming law without such approval.

ATTEST:

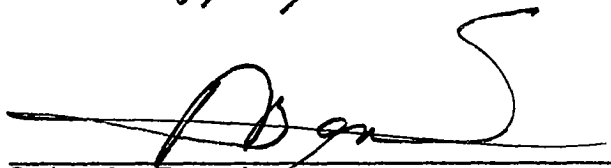


Vicente M. Sablan  
Speaker of the House



Daniel O. Quitugua  
House Chief Clerk

September 12, 1985



Pedro P. Tenorio  
Governor  
Commonwealth of the Northern Mariana Islands