

AN ACT

To establish an Early Retirement Bonus Program, and for other purposes.

BE IT ENACTED BY THE EIGHTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE:

1 Section 1. Title. This Act shall be cited as the "Commonwealth Early
2 Retirement Bonus Act."

3 Section 2. Early Retirement Bonus. Notwithstanding any other provision
4 of law, a government employee shall receive an early retirement bonus of 30
5 percent of his annual salary and be eligible to receive a retirement annuity if
6 the employee:

7 (a) has 20 years or more of vesting service credit with the NM
8 Retirement Fund on the effective date of this Act and elects to retire from
9 government service within 90 days thereafter;

10 (b) elects to retire from government service within 90 days of
11 attaining 20 years vesting service credit with the NM Retirement Fund
12 except as provided herein.

13 Section 3. Reemployment Prohibition. Notwithstanding any provision of
14 law to the contrary, any member of the Fund who retired pursuant to this Act is
15 prohibited from government reemployment except as follows:

16 (a) Elected to public office.

17 (b) Appointed by the Governor to a position requiring the advice
18 and consent of the Senate, or both houses of the Legislature.

1 (c) Appointed by the Governor as Special Assistant to the Governor.

2 (d) Appointed by the Boards and Commissions to head an
3 autonomous agency of the government.

4 (e) Hired as a teacher, nurse, doctor or attorney for the
5 government.

6 Any person covered by subsections (a) through (e) shall repay any
7 bonus paid pursuant to regulation established by the Board.

8 Section 4. Election to receive bonus shall not apply to the following
9 members except as provided herein:

10 (a) An elected official shall have ninety (90) days to elect to retire
11 and receive the bonus following the end of the elected term if the official
12 is not elected to any office immediately following the end of that term.

13 (b) Members under contract shall have ninety (90) days to elect to
14 retire and receive the bonus following the end of the contract if the
15 contract is not renewed.

16 (c) Members who are serving as political appointees, e.g. Director
17 of Finance; any employee of an elected official; shall elect within ninety
18 (00) days following the end of the term of office the employee is serving.

19 (d) Members who are employed as teachers, nurses, attorneys and
20 doctors shall elect at any time prior to retirement.

21 Section 5. Funding. The cost of this bonus shall, in the first instance, be
22 borne by the employee's hiring authority and may be allotted from available
23 funds in the employer's personnel account. If no such funds are available, then

1 the fund shall pay the bonus subject to reimbursement through appropriation
2 by the Legislature.

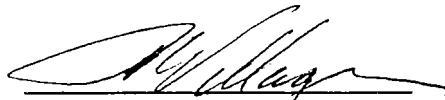
3 Section 6. Rules and Regulations. The Board of Trustees of the NMI
4 Retirement Fund shall promulgate rules and regulations to carry out the intent
5 of this Act.

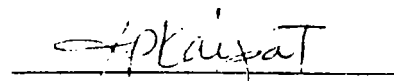
6 Section 7. Severability. IF any Section of this Act should be declared
7 invalid by a court of competent jurisdiction, the remainder of this Act shall not
8 be affected thereby.

9 Section 8. Effective Date. This Act shall take effect upon its approval by
10 the Governor or upon its becoming law without such approval.


11 CERTIFIED BY:

CERTIFIED BY:


THOMAS P. VILLAGOMEZ
Speaker of the House


JOAN P. KAIPAT
Acting House Clerk

APPROVED this 1st day of Oct. 1993


LORENZO I. DE LEON GUERRERO
Governor
Commonwealth of the Northern Mariana Islands