



NMI SETTLEMENT FUND

POST OFFICE BOX 501247, SAIPAN, MP 96950

December 23, 2014

VIA ELECTRONIC MAIL
AND HAND DELIVERY

sen.taimanaoj@cnmileg.gov.mp

Senator Jovita M. Taimanao
Chairwoman
Committee on Fiscal Affairs
18th CNMI LEGISLATURE
P.O. Box 50129
Saipan, MP 96950

RE: *H.B. No. 18-174: To provide a Supplemental Retirement Benefit for Retirees Who Return to Government Employment.*

Dear Senator Taimanao:

Yesterday, the Settlement Fund received notice that the Committee on Fiscal Affairs will be deliberating H.B. No. 18-174 ("HB 18-174") today. As you recall, I sent a letter to you on October 19, 2014 providing the Settlement Fund's comments and concerns regarding HB 18-174. A copy of my October 19, 2014 letter is attached for your convenience. It is the Settlement Fund's position that the supplemental benefits provided in HB 18-174 is a modification of a Class Member's benefits, and as such, violates the terms of the Settlement Agreement.

The Settlement Fund's position has not changed. For the reasons stated, we urge the Committee to reject HB 18-174. If the Committee has questions regarding the Settlement Fund's position in this matter, please let us know and we will arrange for a call this afternoon during the Session to address this matter. Thank you for the opportunity to provide our comments.

Sincerely,

A handwritten signature in blue ink, consisting of a large, stylized 'J' and 'T' that are interconnected. The signature is written over the printed name "Joyce C.H. Tang".

Joyce C.H. Tang

cc: Hon. Eloy S. Inos