

BILL NO.

Introduced by

(Teachers' Fund for Retirement Board of Trustees)

1 A BILL for an Act to amend and reenact subsection 4 of section 15-39.1-10 of the North Dakota
2 Century Code, relating to eligibility for normal retirement benefits.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Subsection 4 of section 15-39.1-10 of the North Dakota
5 Century Code is amended and reenacted as follows:

6 4. ~~For a member who attains age seventy and one-half before January 1, 2020, the~~
7 ~~member's required beginning date is no later than April first of the calendar year~~
8 ~~following the year the member attains age seventy and one-half or April first of the~~
9 ~~calendar year following the year the member terminates covered employment,~~
10 ~~whichever is later. For a member who attains age seventy and one-half after~~
11 ~~December 31, 2019, the member's required beginning date is no later than April first of~~
12 ~~the calendar year following the year the member attains age seventy-two or April first~~
13 ~~of the calendar year following the year the member terminates covered employment,~~
14 ~~whichever is later. Payments must be made over a period of time which does not~~
15 ~~exceed the life expectancy of the member or the joint life expectancy of the member~~
16 ~~and the beneficiary. Payment of minimum distributions must be made in accordance~~
17 ~~with section 401(a)(9) of the Internal Revenue Code [26 U.S.C. 401(a)(9)], as~~
18 ~~amended, and the regulations issued under that section, as applicable to~~
19 ~~governmental plans.~~