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Draft/MSH
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Section 605 (a) Upon the approval of this Agreement, unless earlier accomplished, that portion of the Trust Territory Social Security Retirement Fund attributable to the Northern Mariana Islands will be paid over to the Social Security Administration of the United States, to be held as a separate fund to be known as the "Northern Mariana Islands Social Security Retirement Fund", and to be administered in accordance with the laws of the Northern Mariana Islands. The United States will supplement such Fund if necessary to assure that persons who receive benefits therefrom receive benefits comparable to those they would have received from the Trust Territory Social Security Retirement Fund under the laws applicable thereto on the day preceding the establishment of the Northern Mariana Islands Social Security Retirement Fund.

(b) Those laws of the United States which impose taxes to support, or which provide benefits from, the Old Age, Survivors, Disability and Health Insurance Trust Funds will not be applicable to the Northern Mariana Islands until termination of the Trusteeship Agreement or such earlier date as may be agreed to by the Government of the Northern Mariana Islands and the Government of the United States.

(c) At such time as the laws described in Sub-section (b) become applicable to the Northern Mariana Islands:

(1) the Northern Mariana Islands Social Security Retirement Fund will be disbursed as appropriate into the Old Age, Survivors, Disability and Health Insurance Trust Funds; and

(2) contributions to the Trust Territory Social Security Retirement Fund or the Northern Mariana Islands Social Security Retirement Fund will be considered to have been made to the Old Age, Survivors, Disability and Health Insurance Trust Funds for the purpose of determining eligibility of persons in the Northern Mariana Islands for benefits from such Funds.