



Third Northern Mariana Islands Constitutional Convention

-593-

Delegate Proposal No. 441

Date: June 16, 1995

It is proposed that a constitutional amendment be prepared that does the following:

Prohibits the Legislature from enacting any measure that would increase the financial liabilities of the NMI Retirement Fund, including but not limited to increasing or granting pension benefits and bonuses, except in those instances requested or proposed by the NMI Retirement Fund Board of Trustees and specifically supported by the Fund's Actuary.

[Mr. Herman Q. Guerrero explains that arbitrary legislative enactments which are not supported by actuarial assessments may critically affect the Fund's stability and may deplete funds needed for future payments to pensioners.]

Submitted by: Herman T. Guerrero
Delegate HERMAN T. GUERRERO

(Proposal received from HERMAN Q. GUERRERO and submitted as a courtesy for consideration by the delegates)

CONSTITUTIONAL ARTICLES THAT WOULD BE AMENDED: Art. III. Sec. 20

CONSTITUTIONAL ARTICLES THAT WOULD BE AFFECTED: None