



Third Northern Mariana Islands Constitutional Convention

-711-

Delegate Proposal No. 468

Date: June 19, 1995

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

Provides for a sunset provision for the five-year credit under the 1985 amendment limiting such benefit to existing members of the fund on the date of ratification of the new provision.

[The Administrator explains that this means subsequent members will not be entitled to the five-year credit. This amendment will significantly reduce the unfunded liability and effectively correct an obviously erroneous and unfair benefit that has proven to be detrimental to the viability of the fund.]

Submitted by: _____

A handwritten signature in black ink, appearing to read "Mariano Taitano".

Delegate MARIANO TAITANO

(Proposal received from the ADMINISTRATOR, RETIREMENT FUND and concurred in by the Board of Trustees of the Retirement Fund, 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