

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 845

Short Title: Temporary Service Purchase.

(Public)

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Sponsors: Senator Harris.

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Referred to: Pensions and Retirement.

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April 11, 1989

A BILL TO BE ENTITLED

AN ACT TO ALLOW THE PURCHASE OF CERTAIN TEMPORARY SERVICE  
SERVED AFTER FULL-TIME SERVICE IN THE TEACHERS' AND STATE  
EMPLOYEES' RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. G.S. 135-4(s) reads as rewritten:

"(s) Credit at Full Cost for Temporary State Employment. – In addition to the provisions of subsection (p) above, any member may purchase creditable service for State employment when classified as a temporary teacher or employee subject to the conditions that the:

- (1) Member was employed by an employer as defined in G.S. 135-1(11);
- (2) Member's temporary employment met all other requirements of G.S. 135-1(10) or (25);
- (3) Member has completed five years or more of membership service before or after the temporary employment;
- (4) Member acquires from the employer such certifications of temporary employment as are required by the Board of Trustees; and
- (5) Member makes a lump sum payment into the Annuity Savings Fund equal to the full liability of the service credits calculated on the basis of the assumptions used for purposes of the actuarial valuation of the Retirement System's liabilities and shall take into account the retirement allowance arising on account of the additional service credit commencing at the earliest age at which the member could retire on an unreduced retirement allowance, as determined by the Board of

1                                Trustees upon the advice of the actuary, plus an administrative expense  
2                                fee to be determined by the Board of Trustees.

3    The provisions of this subsection shall also apply to the purchase of creditable service  
4    for State employment when classified as a permanent hourly employee in accordance  
5    with G.S. 126-5(c4)."

6                                Sec. 2. This act shall become effective July 1, 1989, and applies to purchases  
7    on and after that date.