

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 501

Short Title: Law Officers' 25-Year Retirement.

(Public)

Sponsors: Representatives Hensley, Kuczmarski (Co-sponsors); Flaherty, Fussell, Justus, Nichols, J. Preston, Russell, Stamey, G. Thompson.

Referred to: Pensions and Retirement.

March 24, 1993

A BILL TO BE ENTITLED

1 AN ACT TO ALLOW LAW OFFICERS WHO ARE MEMBERS OF THE
2 TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM OR THE
3 LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM TO
4 RETIRE WITH UNREDUCED BENEFITS AFTER COMPLETING TWENTY-
5 FIVE YEARS OF SERVICE.
6

7 The General Assembly of North Carolina enacts:

8 Section 1. G.S. 135-5(b13) reads as rewritten:

9 "(b13) Service Retirement Allowance of Members Retiring on or after July 1,
10 ~~1992-1992, but before July 1, 1993.~~ – Upon retirement from service in accordance with
11 subsection (a) above, on or after July 1, 1992, but before July 1, 1993, a member shall
12 receive the following service retirement allowance:

13 (1) A member who is a law enforcement officer or an eligible former law
14 enforcement officer shall receive a service retirement allowance
15 computed as follows:

16 a. If the member's service retirement date occurs on or after his
17 65th birthday, and completion of five years of creditable service
18 as a law enforcement officer, or after the completion of 30 years
19 of creditable service, the allowance shall be equal to one and
20 seventy hundredths percent (1.70%) of his average final
21 compensation, multiplied by the number of years of his
22 creditable service.

1 b. This allowance shall also be governed by the provisions of G.S.
2 135-5(b9)(1)b.

3 (2) A member who is not a law enforcement officer or an eligible former
4 law enforcement officer shall receive a service retirement allowance
5 computed as follows:

6 a. If the member's service retirement date occurs on or after his
7 65th birthday upon the completion of five years of creditable
8 service or after the completion of 30 years of creditable service
9 or on or after his 60th birthday upon the completion of 25 years
10 of creditable service, the allowance shall be equal to one and
11 seventy hundredths percent (1.70%) of his average final
12 compensation, multiplied by the number of years of creditable
13 service.

14 b. This allowance shall also be governed by the provisions of G.S.
15 135-5(b9)(2)b. c. and d."

16 Sec. 2. G.S. 135-5 is amended by adding a new subsection to read:

17 "(b14) Service Retirement Allowance of Members Retiring on or after July 1,
18 1993. – Upon retirement from service in accordance with subsection (a) above, on or
19 after July 1, 1993, a member shall receive the following service retirement allowance:

20 (1) A member who is a law enforcement officer or an eligible former law
21 enforcement officer shall receive a service retirement allowance
22 computed as follows:

23 a. If the member's service retirement date occurs on or after his
24 55th birthday, and completion of five years of creditable service
25 as a law enforcement officer, or after the completion of 25 years
26 of creditable service, the allowance shall be equal to one and
27 seventy hundredths percent (1.70%) of his average final
28 compensation, multiplied by the number of years of his
29 creditable service.

30 b. This allowance shall also be governed by the provisions of G.S.
31 135-5(b9)(1)b.

32 (2) A member who is not a law enforcement officer or an eligible former
33 law enforcement officer shall receive a service retirement allowance
34 computed as follows:

35 a. If the member's service retirement date occurs on or after his
36 65th birthday upon the completion of five years of creditable
37 service or after the completion of 30 years of creditable service
38 or on or after his 60th birthday upon the completion of 25 years
39 of creditable service, the allowance shall be equal to one and
40 seventy hundredths percent (1.70%) of his average final
41 compensation, multiplied by the number of years of creditable
42 service.

43 b. This allowance shall also be governed by the provisions of G.S.
44 135-5(b9)(2)b. c. and d."

1 Sec. 3. G.S.128-27(b13) reads as rewritten:

2 "(b13) Service Retirement Allowance of Members Retiring on or after July 1,
3 ~~1992.1992, but before July 1, 1993.~~ – Upon retirement from service in accordance with
4 subsection (a) above, on or after July 1, 1992, but before July 1, 1993, a member shall
5 receive the following service retirement allowance:

6 (1) A member who is a law enforcement officer or an eligible former law
7 enforcement officer shall receive a service retirement allowance
8 computed as follows:

9 a. If the member's service retirement date occurs on or after his
10 55th birthday, and completion of five years of creditable service
11 as a law enforcement officer, or after the completion of 30 years
12 of creditable service, the allowance shall be equal to one and
13 seventy hundredths percent (1.70%) of his average final
14 compensation, multiplied by the number of years of his
15 creditable service.

16 b. This allowance shall also be governed by the provisions of G.S.
17 128-27(b8)(2).

18 (2) A member who is not a law enforcement officer or an eligible former
19 law enforcement officer shall receive a service retirement allowance
20 computed as follows:

21 a. If the member's service retirement date occurs on or after his
22 65th birthday upon the completion of five years of creditable
23 service or after the completion of 30 years of creditable service
24 or on or after his 60th birthday upon the completion of 25 years
25 of creditable service, the allowance shall be equal to one and
26 seventy hundredths percent (1.70%) of his average final
27 compensation, multiplied by the number of years of creditable
28 service.

29 b. This allowance shall also be governed by the provisions of G.S.
30 128-27(b7)(2a), (2b), and (3)."

31 Sec. 4. G.S. 128-27 is amended by adding a new subsection to read:

32 "(b14) Service Retirement Allowance of Members Retiring on or after July 1,
33 1993. – Upon retirement from service in accordance with subsection (a) above, on or
34 after July 1, 1993, a member shall receive the following service retirement allowance:

35 (1) A member who is a law enforcement officer or an eligible former law
36 enforcement officer shall receive a service retirement allowance
37 computed as follows:

38 a. If the member's service retirement date occurs on or after his
39 55th birthday, and completion of five years of creditable service
40 as a law enforcement officer, or after the completion of 25 years
41 of creditable service, the allowance shall be equal to one and
42 seventy hundredths percent (1.70%) of his average final
43 compensation, multiplied by the number of years of his
44 creditable service.

1 b. This allowance shall also be governed by the provisions of G.S.
2 128-27(b8)(2).

3 (2) A member who is not a law enforcement officer or an eligible former
4 law enforcement officer shall receive a service retirement allowance
5 computed as follows:

6 a. If the member's service retirement date occurs on or after his
7 65th birthday upon the completion of five years of creditable
8 service or after the completion of 30 years of creditable service
9 or on or after his 60th birthday upon the completion of 25 years
10 of creditable service, the allowance shall be equal to one and
11 seventy hundredths percent (1.70%) of his average final
12 compensation, multiplied by the number of years of creditable
13 service.

14 b. This allowance shall also be governed by the provisions of G.S.
15 128-27(b7)(2a), (2b), and (3)."

16 Sec. 5. This act becomes effective July 1, 1993.