

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 737
HOUSE BILL 1340

AN ACT TO AMEND THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT
SYSTEM CONCERNING CREDITABLE SERVICE AND BENEFITS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 135-4(a) as the same appears in the 1971 Cumulative Supplement is hereby amended by rewriting the proviso following the second semicolon and preceding the third semicolon so that the proviso reads as follows:

"; provided, that any member who retired on a service retirement allowance prior to July 1, 1965, who at the time of his retirement did not qualify for credit for his service as a teacher or State employee prior to July 1, 1941, may request on and after July 1, 1971, that his original benefit be recalculated, in accordance with the formula prevailing at the time of his retirement, to include credit for such service with the new benefit to become effective on the first of the month following certification of the prior service;"

Sec. 2. G.S. 135-5 as the same appears in the 1971 Cumulative Supplement is hereby amended by adding the following section:

"(q) Notwithstanding anything herein to the contrary, effective July 1, 1973, any member who retired after attaining the age of 60 with 15 or more years of creditable service shall receive a monthly benefit of no less than seventy-five dollars (\$75.00) prior to the application of any optional benefit."

Sec. 3. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 23rd day of May, 1973.