

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 1293
HOUSE BILL 1666

AN ACT TO AMEND CHAPTER 135 OF THE GENERAL STATUTES TO ALLOW CERTAIN RETIRED CLERKS OF SUPERIOR COURT TO TRANSFER TO THE UNIFORM CLERKS OF SUPERIOR COURT RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. Article 4B of Chapter 135 of the General Statutes is hereby amended by adding a new section to follow G.S. 135-85 and to be numbered G.S. 135-86 and to read as follows:

"§ 135-86. Transfer of retirees. — Any retired clerks of superior court of the General Court of Justice who retired prior to July 1, 1975, with 30 years or more of creditable service, may elect to have their retirement accounts transferred from the Teachers' and State Employees' Retirement System to the Uniform Clerks of Superior Court Retirement System. Any retired clerks of superior court whose retirement accounts are transferred under this provision shall be entitled to the benefits to which they would have been entitled had they retired on the benefit formula provided in the Uniform Clerks of Superior Court Retirement System."

Sec. 2. The Board of Trustees of the Teachers' and State Employees' Retirement System is hereby directed to transfer assets from the Pension Accumulation Fund of the Teachers' and State Employees' Retirement System to the Pension Accumulation Fund of the Uniform Clerks of Superior Court Retirement System, to the extent of the reserves previously set aside to fund the benefits of transferred retired clerks of superior court as determined by the actuary, to partially offset the cost of the benefits provided under the Uniform Clerks of Superior Court Retirement System.

Sec. 3. There is hereby appropriated for the fiscal year beginning July 1, 1978, from the General Fund to the Uniform Clerks of Court Retirement System, Department of State Treasurer, the sum of eight thousand seven hundred sixty-one dollars (\$8,761) for the purpose of carrying out this act.

Sec. 4. This act shall become effective July 1, 1978.

In the General Assembly read three times and ratified, this the 16th day of June, 1978.