

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 287
HOUSE BILL 309

AN ACT TO CHANGE RETIREMENT BENEFITS OF THE NORTH WILKESBORO
SUPPLEMENTARY PENSION FUND.

The General Assembly of North Carolina enacts:

Section 1. Section 5.2(a) of the Charter of the Town of North Wilkesboro, as enacted by Chapter 263, Session Laws of 1977, is rewritten to read:

"(a) There shall continue to be a Supplementary Pension Fund for the fire department of the Town of North Wilkesboro, said fund to be known as the 'North Wilkesboro Firemen's Supplementary Fund', hereinafter referred to as 'Supplementary Pension Fund', and said fund to be administered by a board of trustees composed of the town treasurer of the Town of North Wilkesboro, and the first assistant chief of the fire department of the Town of North Wilkesboro, and a third member of said board to be elected annually from the membership of the North Wilkesboro Fire Department by a majority vote of the chief and members of the fire department."

Sec. 2. Section 5.2(d) of the Charter of the Town of North Wilkesboro, as amended by Chapter 854, Session Laws of 1979, is rewritten to read:

"(d) Any member who has served 20 years as a fireman in the North Wilkesboro Fire Department and has attained the age of 55 shall be entitled to receive a monthly pension from the 'Supplementary Pension Fund' in the applicable amount as set forth below:

<u>Retirement Age</u>	<u>Amount</u>
20 years service and at least 55	\$40.00
21 years service and at least 56	44.00
22 years service and at least 57	48.00
23 years service and at least 58	52.00
24 years service and at least 59	56.00
25 years service and at least 60	60.00"

Sec. 3. Retired members of the fire department who were receiving the monthly pensions under the provisions of Section 5.2(d) of the Charter of the Town of North Wilkesboro as it existed prior to the effective date of Section 2 of this act shall be entitled to receive in lieu thereof monthly pensions in the applicable amounts as set forth in Section 2 of this act, beginning with the first full calendar month following the effective date of this act.

Sec. 4. Section 5.2 of the Charter of the Town of North Wilkesboro is further amended by adding the following new subsections:

"(j) If any active volunteer fireman of the Town of North Wilkesboro who has served at least 20 years as an active volunteer fireman of the Town of North Wilkesboro and who has arrived at the age of at least 55 shall die prior to such volunteer fireman's retirement, then the designated beneficiary of such volunteer fireman, or in the absence of a designated beneficiary the estate of such volunteer fireman, shall receive in a lump sum the retirement benefits that would be applicable to such volunteer fireman for a 24 month period, provided that the total death benefits paid to such beneficiary or estate shall not exceed one thousand two hundred dollars (\$1,200).

(k) If any volunteer fireman of the Town of North Wilkesboro who has served at least 20 years as an active volunteer fireman of the Town of North Wilkesboro and who has arrived at the age of at least 55 shall retire and shall subsequently die before drawing the lesser of either 24 monthly retirement benefits applicable to such volunteer fireman as set forth in subsection (d) of this section or the sum of one thousand two hundred dollars (\$1,200), then the designated beneficiary of such deceased volunteer fireman or in the absence of a designated beneficiary the estate of such volunteer fireman shall receive in a lump sum the amount equal to 24 monthly retirement benefits, less the amount of monthly retirement benefits received before death, provided that in no event shall the retirement benefits paid under this subparagraph to such retired volunteer fireman while living and to his beneficiary or estate after his death exceed one thousand two hundred dollars (\$1,200)."

Sec. 5. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 1st day of May, 1981.