

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 350
HOUSE BILL 634

AN ACT TO GIVE THE CITY OF WILMINGTON AUTHORITY TO ABOLISH THE GENERAL EMPLOYEES' RETIREMENT FUND FOR THE CITY OF WILMINGTON UPON TRANSFER OF EMPLOYEES TO THE NORTH CAROLINA LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. The City Council of the City of Wilmington may abolish the general employees' retirement fund set up by Chapter 708 of the 1943 Session Laws of North Carolina, as amended relating to the Retirement System for Employees of the City of Wilmington, upon the following conditions:

(a) that the City of Wilmington transfer the assets, the active employees and the retirees of this fund to the North Carolina Local Governmental Employees' Retirement System; and

(b) that at least sixty percent (60%) of the active members, defined as those actively contributing to the fund, vote in the affirmative for the transfer.

Sec. 2. All laws and clauses of laws in conflict with this act are repealed.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 11th day of May, 1981.