

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 979
HOUSE BILL 1062

AN ACT TO INCREASE THE AMOUNT OF INCOME A RETIREE OVER AGE 62 MAY EARN AS A PUBLIC EMPLOYEE BEFORE REDUCING A SERVICE RETIREMENT ALLOWANCE FROM THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. G.S. 135-3(7)e. is amended in the first sentence thereof by deleting the words "average final compensation" and inserting in lieu thereof the words "compensation received for the 12 months of service prior to retirement".

Sec. 2. G.S. 128-24(4)d. is amended in the first sentence thereof, between the word "allowance" and the word "and", by inserting the words "at the time of retirement" and further, by deleting the words "average final compensation" and inserting in lieu thereof the words "compensation received for the 12 months of service prior to retirement".

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

In the General Assembly read three times and ratified, this the 9th day of October, 1981.