

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 981
HOUSE BILL 1341

AN ACT TO GRANT A SIX AND SIX-TENTHS PERCENT INCREASE IN THE RETIREMENT ALLOWANCES OF BENEFICIARIES IN THE NORTH CAROLINA LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM PAYABLE BEGINNING JANUARY 1, 1982, AND TO MAKE A TECHNICAL CORRECTION IN THE DEATH BENEFIT PLAN.

The General Assembly of North Carolina enacts:

Section 1. G.S. 128-27 is amended by adding a new subsection (y) to read as follows:

"(y) Notwithstanding the foregoing provisions, the increase in allowance to each beneficiary on the retirement rolls as of July 1, 1980, which shall become payable on January 1, 1982, as otherwise provided in G.S. 128-27(h), shall be the percentage available therefrom plus an additional six and six-tenths percent (6.6%); provided that in no case shall the increase exceed a total of seven percent (7%). The provisions of this subsection shall apply also to the allowance of a surviving annuitant of the beneficiary."

Sec. 2. G.S. 128-27(1) is amended by inserting a sentence after the title and before the first sentence to read:

"The provisions of this subsection shall become effective for any employer only after an agreement to that effect has been executed by the employer and the Director of the Retirement System."

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.