

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 1044
HOUSE BILL 1544

AN ACT TO GRANT A EIGHT PERCENT INCREASE IN THE RETIREMENT ALLOWANCES OF BENEFICIARIES IN THE NORTH CAROLINA LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM PAYABLE BEGINNING JULY 1, 1984.

The General Assembly of North Carolina enacts:

Section 1. G.S. 128-27 is amended by adding a new subsection to read:

"(z) Notwithstanding the foregoing provisions, the increase in allowance to each beneficiary as of July 1, 1983, which shall become payable on July 1, 1984, shall be three and eight-tenths percent (3.8%) as provided in G.S. 128-27(k) plus an additional four and two-tenths percent (4.2%) to a total of eight percent (8%). The provision of this subsection shall apply also to the allowance of a surviving annuitant of a beneficiary. The cost of these increases shall be borne from the funds of the Retirement System."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 29th day of June, 1984.