

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 1054
HOUSE BILL 1557

AN ACT TO AMEND THE CHARLOTTE FIREMEN'S SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. Section 6(a) of Chapter 926 of the 1947 Session Laws, as amended by Chapter 860, 1971 Session Laws, is amended by rewriting subdivision (4) to read:

"(4) Early Retirement. Members shall become eligible upon completion of twenty-five (25) years of active service.

(a) Early Retirement Income. A member retired under the early retirement provision shall receive monthly income computed on the same basis as for service retirement, but reduced as follows: (i) by three per centum (3%) for each year that early retirement precedes thirty (30) years of completed service; and (ii) by three per centum (3%) for each year of age less than age fifty (50)."

Sec. 2. None of the provisions of this act shall create an additional liability for the Charlotte Firemen's Retirement System unless current assets are available to the Board of Trustees to provide for the additional liability.

Sec. 3. All laws and clauses of laws in conflict with this act are repealed.

Sec. 4. This act applies to the City of Charlotte only.

Sec. 5. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 2nd day of July, 1984.