

GENERAL ASSEMBLY OF NORTH CAROLINA  
1983 SESSION

CHAPTER 466  
SENATE BILL 248

AN ACT TO AMEND CHAPTER 899 OF THE SESSION LAWS OF 1953  
RELATING TO INVESTMENTS AND MONTHLY BENEFITS UNDER THE  
GREENSBORO FIREMEN'S SUPPLEMENTAL RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. Section 2 of Chapter 899 of the 1953 Session Laws, as amended by Chapter 289 of the 1979 Session Laws, is amended by rewriting subsection (e) to read:

"(e) The board of trustees may invest and deposit funds received under this act in any of those classes of securities, including certificates of deposits, as authorized for local government pursuant to G.S. 159-30."

Sec. 2. Section 4 of Chapter 899 of the 1953 Session Laws, as amended by Chapter 289 of the 1979 Session Laws, is amended by rewriting the second sentence to read:

"On and after July 1, 1983, all firemen of the Greensboro City Fire Department who have attained 30 years of creditable service or who have attained the age of 55 years and who retire from a Local Governmental Employees' Retirement System, including disability retirement, as provided in the system, shall receive a minimum supplemental benefit of twenty-five dollars (\$25.00) per month, except that the total amount paid all retired members of the Greensboro City Fire Department shall not exceed 80 percent of the income received by the fund during the preceding fiscal year from interest on investment of capital funds, plus the amount derived from other sources; provided, that firemen who have retired prior to July 1, 1983, and who have not attained 30 years of creditable service or who have not attained the age of 55 years shall receive benefits equal to benefits paid other retired firemen under this retirement system."

Sec. 3. None of the provisions of this act shall create an additional liability for the Greensboro Firemen's Supplemental Retirement System unless sufficient current assets are available in the system to pay fully for the additional liability.

Sec. 4. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 8th day of June, 1983.