

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 723
SENATE BILL 618

AN ACT TO GIVE THE CITY OF EDEN AUTHORITY TO ABOLISH THE CITY OF EDEN EMPLOYEES' RETIREMENT SYSTEM UPON TRANSFER OF EMPLOYEES TO THE NORTH CAROLINA LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. The City Council of the City of Eden may abolish the City of Eden Employees' Retirement System established by Chapter 702 of the 1969 Session Laws upon the following conditions:

- (1) that at least sixty percent (60%) of the active members, defined as those actively contributing to the fund, vote in the affirmative for the transfer; and
- (2) that the City of Eden transfer the assets, the active employees as per the petition and the retirees of the fund to the North Carolina Local Governmental Employees' Retirement System pursuant to G.S. 128-25.

Sec. 2. Should the City of Eden begin participation as an employer in the North Carolina Local Governmental Employees' Retirement System, the City Council of the City of Eden may provide for its employees to receive prior service credit in the Local Governmental Employees' Retirement System equal to the period of prior service credit which the employee has in the City of Eden Retirement System at the time the City began participation as an employer in the Local Governmental Employees' Retirement System, and no other prior service credit shall be given for service with the City of Eden.

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

Sec. 4. This act shall become effective July 1, 1983.

In the General Assembly read three times and ratified, this the 11th day of July, 1983.