

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 725
SENATE BILL 217

AN ACT TO PERMIT MEMBERS OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM TO PURCHASE CREDITABLE SERVICE FOR TEMPORARY STATE EMPLOYMENT BY PAYING AN AMOUNT EQUAL TO THE FULL ACTUARIAL LIABILITY.

The General Assembly of North Carolina enacts:

Section 1. G.S. 135-4 is amended by adding a new subsection designated as "(q)" to read:

"(q) Credit at full cost for temporary State employment. In addition to the provisions of subsection (p) above, any member may purchase creditable service for State employment when classified as a temporary teacher or employee subject to the conditions that the:

- (1) Member became a contributing member or resumed contributing membership immediately subsequent to termination of temporary employment, with the same employer;
- (2) Member's temporary employment met all other requirements of G.S. 135-1(10) or (25);
- (3) Member has completed 10 years or more of membership service;
- (4) Member acquires from the employer such certifications of temporary employment as are required by the Board of Trustees; and
- (5) Member makes a lump sum payment into the Annuity Savings Fund equal to the full liability of the service credits calculated on the basis of the assumptions used for purposes of the actuarial valuation of the Retirement System's liabilities and shall take into account the retirement allowance arising on account of the additional service credit commencing at the earliest age at which the member could retire on an unreduced retirement allowance, as determined by the Board of Trustees upon the advice of the actuary, plus an administrative expense fee to be determined by the Board of Trustees."

Sec. 2. This act shall become effective January 1, 1984.

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