

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

SESSION LAW 2009-365
HOUSE BILL 1073

AN ACT TO PROVIDE THAT MEMBERS OF THE FIREMEN'S AND RESCUE SQUAD WORKERS' PENSION FUND WHO WITHDRAW FROM MEMBERSHIP WITH FIVE YEARS OR MORE OF CONTRIBUTING SERVICE ARE ENTITLED TO THE RETURN OF ALL FUNDS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 58-86-60(4) reads as rewritten:

"(4) Any member with five or more years of contributing service and who withdraws ~~withdrawing~~ from the fund shall, upon proper application, be paid all moneys ~~the individual contributed to the fund~~ without accumulated earnings on the payments after the time they were made less an administrative fee equal to the lesser of the amount the individual contributed to the fund or twenty-five dollars (\$25.00). The administrative fees collected by the fund shall be retained by the Board to defray administrative expenses, including salaries. ~~Notwithstanding the foregoing, if any~~ If any member who has less than five years of contributing service made contributions, or any person, firm, corporation, or other entity has made contributions on behalf of a ~~that~~ member and that member withdraws from the fund, the member, person, firm, corporation, or other entity shall be entitled to a refund equal to the amount of contributions made by them after the Board has been notified of the contributor's desire to be refunded its contributions upon the member's withdrawal. Any refunds to a contributor other than a member shall also be subject to the twenty-five dollar (\$25.00) administrative fee. If a refund is to be shared by a member and another party the administrative fee shall be applied to each portion on a pro rata basis."

SECTION 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 16th day of July, 2009.

s/ Walter H. Dalton
President of the Senate

s/ Joe Hackney
Speaker of the House of Representatives

s/ Beverly E. Perdue
Governor



Approved 9:36 a.m. this 27th day of July, 2009