Article 7.

Qualified Excess Benefit Arrangement.

§ 135-150. Definitions.

The following words and phrases as used in this Article, unless a different meaning is plainly required by the context, have the following meanings:

(1) "Board of Trustees" means the Board of Trustees established by G.S. 135-6.

(2) "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended from time to time.

(3) "Payee" means a retired member, or the survivor beneficiary of a member or retired member.

(4) "Qualified Excess Benefit Arrangement" means the qualified excess benefit arrangement under section 415(m) of the Internal Revenue Code established under this Article.

(5) "Retirement System" means the Teachers' and State Employees' Retirement System. (2013-405, s. 3(a).)