

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 1142

Short Title: District Judges' Retirement Formula.

(Public)

Sponsors: Representatives Hackney; and Bowman.

Referred to: Pensions and Retirement.

April 10, 1989

A BILL TO BE ENTITLED

AN ACT TO INCREASE THE RETIREMENT FORMULA OF DISTRICT COURT
JUDGES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 135-58(a) reads as rewritten:

"(a) Any member who retires under the provisions of subsection (a) or subsection (c) of G.S. 135-57 after he either has attained his sixty-fifth birthday or has completed 24 years or more of creditable service shall receive an annual retirement allowance, payable monthly, which shall commence on the effective date of his retirement and shall be continued on the first day of each month thereafter during his lifetime, the amount of which shall be computed as the sum of (1), (2) and (3) following, provided that in no event shall the annual allowance payable to any member be greater than an amount which, when added to the allowance, if any, to which he is entitled under the Teachers' and State Employees' Retirement System, the Legislative Retirement System or the North Carolina Local Governmental Employees' Retirement System (prior in any case to any reduction for early retirement or for an optional mode of payment) would total three fourths of his final compensation:

(1) Four percent (4%) of his final compensation, multiplied by the number of years of his creditable service rendered as a justice of the Supreme Court or judge of the Court of Appeals;

(2) Three and one-half percent (3 1/2%) of his final compensation, multiplied by the number of years of his creditable service rendered as a judge of the superior court or as administrative officer of the courts;

1 (3) ~~Three percent (3%)~~ Three and one-half percent (3 1/2%) of his final
2 compensation, multiplied by the number of years of his creditable
3 service rendered as a judge of the district court, district attorney, or
4 clerk of superior court."

5 Sec. 2. This act shall become effective July 1, 1989, and applies to retirement
6 benefits on and after that date.