GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

H 1

HOUSE BILL 98

Short Title: 28-Year Retirement.		(Public)
Sponsors: Representatives Mercer, Anderson; Flaherty, Gottovi, Privette, Warner, and Wood.	Grady,	Hardaway,
Referred to: Pensions and Retirement.	-	

February 19, 1991

A BILL TO BE ENTITLED

AN ACT TO PERMIT A MEMBER OF THE TEACHERS' AND STATE

EMPLOYEES' RETIREMENT SYSTEM TO RETIRE WITH UNREDUCED

BENEFITS AFTER COMPLETING TWENTY-EIGHT YEARS WITH THE

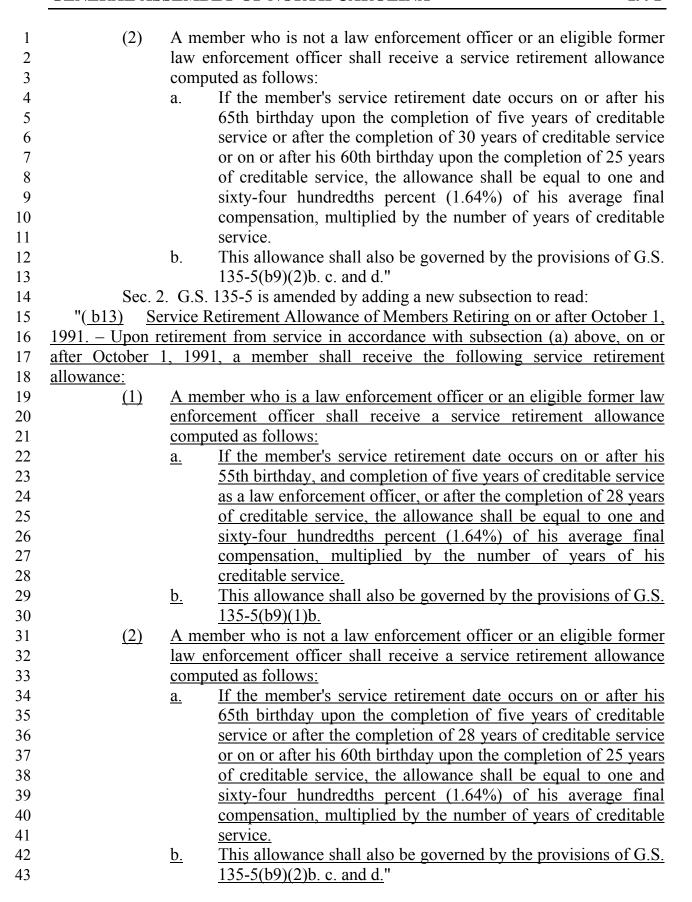
SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. G.S. 135-5(b12) reads as rewritten:

"(b12) Service Retirement Allowance of Members Retiring on or after July 1, 1990.1990, but before October 1, 1991. – Upon retirement from service in accordance with subsection (a) above, on or after July 1, 1990, 1990, but before October 1, 1991, a member shall receive the following service retirement allowance:

- (1) A member who is a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows:
 - a. If the member's service retirement date occurs on or after his 55th birthday, and completion of five years of creditable service as a law enforcement officer, or after the completion of 30 years of creditable service, the allowance shall be equal to one and sixty-four hundredths percent (1.64%) of his average final compensation, multiplied by the number of years of his creditable service.
 - b. This allowance shall also be governed by the provisions of G.S. 135-5(b9)(1)b.



Sec. 3. This act becomes effective October 1, 1991, and applies to persons retiring on or after that date.