GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2005

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HOUSE BILL 2651

(Public)

Sponsors:	Representatives Bell, Wilson (Primary Sponsors); Faison and Pate.
Referred to:	Pensions and Retirement.

May 25, 2006

A BILL TO BE ENTITLED

1	A BILL TO BE ENTITLED
2	AN ACT TO PROVIDE FOR ROTH 401K CONTRIBUTIONS FOR LAW
3	ENFORCEMENT OFFICERS.
4	The General Assembly of North Carolina enacts:
5	SECTION 1. G.S. 143-166.30(h) reads as rewritten:
6	"(h) Notwithstanding any other provisions of law, any pending or inchoate rights
7	of a member of the Law-Enforcement Officers' Retirement System as of their transfer to
8	the State Retirement System on January 1, 1985, including the rights to a vested
9	deferred retirement allowance and to commence retirement at certain ages with required
10	years of service as a law-enforcement officer, shall in no way be diminished; provided,
11	however, in no event may a member commence retirement and continue membership
12	service with the same Retirement System.
13	No eligible officer shall be precluded from exercising that officer's pending or
14	inchoate rights under this section, should the officer elect to make Roth after-tax
15	contributions to the Supplemental Retirement Income Plan, except that these Roth
16	after-tax contributions and the earnings thereon shall not be subsequently transferred to
17	the Teachers' and State Employees' Retirement System."
18	SECTION 2. G.S. 143-166.50(c) reads as rewritten:
19	"(c) Rights. – Notwithstanding any other provisions of law, any accrued or
20	inchoate rights of a member of the Law-Enforcement Officers' Retirement System as of
21	his transfer to the Local Governmental Employees' Retirement System on January 1,
22	1986, including the rights to a vested deferred retirement allowance and to commence
23	retirement at certain ages with required years of service as a law-enforcement officer,
24	may in no way be diminished; provided, however, in no event may a member
25	commence retirement and continue membership service with the same Retirement
26	System after January 1, 1986.
27	No eligible officer shall be precluded from exercising that officer's pending or
28	inchoate rights under this section, should the officer elect to make Roth after-tax
29	contributions to the Supplemental Retirement Income Plan, except that these Roth

General Assembly of North Carolina

- 1 after-tax contributions and the earnings thereon shall not be subsequently transferred to
- 2 the Local Governmental Employees' Retirement System."
- 3 **SECTION 3.** This act becomes effective July 1, 2006.