

May 5, 2009

H 1601. CAREER FIRE AND RESCUE 25-YEAR RETIREMENT. Filed 5/5/09.
*TO DEFINE CAREER FIREFIGHTERS' AND CAREER RESCUE SQUAD
WORKERS' ACCRUAL RATES FOR MEMBERS AND BENEFICIARIES OF THE
LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM AND TO
ALLOW CAREER FIREFIGHTERS AND CAREER RESCUE SQUAD
WORKERS TO RETIRE WITH UNREDUCED BENEFITS AFTER COMPLETING
TWENTY-FIVE YEARS OF SERVICE.*

To be summarized in tomorrow's *Daily Bulletin*.

Intro. by Mackey.

GS 128

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WORKERS TO RETIRE WITH UNREDUCED BENEFITS AFTER COMPLETING
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Amends GS 128-27 as the title indicates. Allows career firefighters and career rescue squad workers as defined in act to retire with full benefits if they have completed at least 25 years of creditable service and the last five years of creditable service is as a career firefighter or career rescue squad worker. Specifies method of computing retirement benefits for career firefighters and career rescue squad workers. Full benefit is 1.85% of average final compensation for each year served as other than a firefighter or rescue squad worker, and 2.2% of average final compensation for each year as a firefighter or rescue squad worker. Amends GS 128-30(d) to require employer to make an additional accrued liability contribution to the Local Government Employees' Retirement system with respect to career firefighters and career rescue squad workers. Effective July 1, 2009, and applies to persons retiring on or after that date.

Intro. by Mackey.

GS 128