

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 1114

Short Title: Sheriffs' Pension Fund Changes.

(Public)

Sponsors: Senator Daniel.

Referred to: Pensions and Retirement.

June 2, 1992

A BILL TO BE ENTITLED

AN ACT TO MAKE VARIOUS CHANGES IN THE SHERIFFS' SUPPLEMENTAL
PENSION FUND.

The General Assembly of North Carolina enacts:

Section 1. G.S. 143-166.83 reads as rewritten:

"§ 143-166.83. Disbursements.

(a) ~~Immediately following July 1, 1986, the Department of Justice shall divide an amount equal to forty five percent (45%) of the assets of the Fund at the end of the preceding fiscal year into equal share and disburse the same as monthly pension payments to all eligible retired sheriffs as of July 1, 1986, payable in accordance with the method described in G.S. 143-166.85(a), except that such pension benefit shall be computed for a six months basis beginning with the month of July, 1986.~~

(b) ~~Immediately following January 1, 1987, 1993,~~ and the first of January of each succeeding calendar year thereafter, the Department of Justice shall divide an amount equal to ninety percent (90%) of the assets of the Fund at the end of the preceding calendar year into equal shares ~~shares~~, add to that amount equal shares of any assets remaining pursuant to subsection (f) of this section, and disburse the same as monthly payments in accordance with the provisions of this Article.

(c) ~~The remaining ten Ten percent (10%) of the Fund's assets as of December 31, 1986, January 1, 1993,~~ and at the end ~~beginning~~ of each calendar year thereafter, may be used by the Department of Justice in administering the provisions of this Article. ~~For the six month period commencing July 1, 1986, five percent (5%) of the Fund's assets at the end of the preceding fiscal year may be used for this purpose. This ten percent (10%) is to be~~

1 derived from the Fund's assets prior to the addition of assets remaining pursuant to
2 subsection (f) of this section.

3 (d) All the Fund's disbursements shall be conducted in the same manner as
4 disbursements are conducted for other special funds of the State.

5 (e) If, for any reason, the Fund shall be insufficient to pay any pension benefits
6 or other charges, then all benefits or payments shall be reduced pro rata for as long as
7 the deficiency in amount exists. No claim shall accrue with respect to any amount by
8 which a pension payment shall have been reduced.

9 (f) ~~As of January 1, 1987, and the beginning of each calendar year thereafter, any~~ Any
10 assets remaining after reserving an amount equal to the disbursements required under
11 subsections (b) and (c) of this section shall be transferred to the Supplemental Retirement
12 Income Plan for Local Governmental Law Enforcement Officers, except elected Sheriffs, to be
13 disbursed in accordance with the provisions of G.S. 143-166.50(e) as additional contributions
14 made in the same manner as receipts from the cost of court collections. accrued and included
15 in disbursements for pensioners in succeeding years."

16 Sec. 2. G.S. 143-166.84 reads as rewritten:

17 "**§ 143-166.84. Eligibility.**

18 (a) Each county sheriff who has retired from the Local Governmental Employees'
19 Retirement System ~~or an equivalent locally sponsored plan on and before June 30, 1986,~~
20 System, and who has attained the age of 55 years or attained 30 years of creditable
21 service regardless of age, and who has completed at least 10 years of eligible service as
22 sheriff-sheriff, is entitled to receive a monthly pension under this Article, beginning July 1,
23 1986.—Article.

24 (a1) Each county sheriff who withdrew any service standing to his credit in the
25 Local Governmental Employees' Retirement System prior to July 1, 1986, and who has
26 attained the age of 55 or attained 30 creditable years of service regardless of age, and
27 who has completed at least 10 years of eligible service as ~~sheriff-sheriff,~~ is entitled to
28 receive a monthly pension under this Article provided the sheriff is not eligible to
29 receive any retirement benefit from any State or locally sponsored plan.

30 (a2) Each county sheriff who has been approved for disability benefits from the
31 Local Governmental Employees' Retirement System is eligible to receive benefits from
32 the Fund regardless of age provided the retiree has at least 10 years of eligible service as
33 sheriff.

34 (b) Each eligible retired ~~Sheriff-sheriff~~ as defined in ~~subsection (a)~~ subsections (a),
35 (a1), and (a2) of this section relating to age, service, and retirement status on January 1 of
36 each calendar year age and service shall be entitled to receive a monthly pension under
37 this Article beginning with the month of January of the same calendar year. immediately
38 following the effective date of retirement."

39 Sec. 3. G.S. 143-166.85 reads as rewritten:

40 "**§ 143-166.85. Benefits.**

41 (a) An eligible retired sheriff shall be entitled to and receive an annual
42 pension benefit, payable in equal monthly installments, ~~equal to one share for each full~~
43 ~~year of eligible service as sheriff multiplied by his total number of years of eligible service. The~~
44 ~~amount of each share shall be determined by dividing the total number of years of eligible~~

1 service for all eligible retired sheriffs on December 31 of each calendar year into the amount to
2 be disbursed as monthly pension payments in accordance with the provisions of G.S., 143-
3 166.83(b). In no event however shall a monthly pension under this Article exceed an amount,
4 which when added to a retired allowance at retirement from the Local Governmental
5 Employees' Retirement System ~~or an equivalent locally sponsored plan~~ or to the amount he
6 would have been eligible to receive if service had not been forfeited by the withdrawal
7 of accumulated contributions, is ~~greater than~~ equal to seventy-five percent (75%) of a
8 sheriff's equivalent annual salary immediately preceding retirement computed on the
9 latest monthly base rate, ~~to a maximum amount of one thousand dollars (\$1,000)-rate.~~

10 (b) All monthly pensions payable under this Article shall be paid on the last
11 business day of each month.

12 (c) ~~Monthly pensions payable under this Article will cease at~~ At the death of the
13 pensioner ~~and no payment will be made to any beneficiaries or to the decedent's estate.~~
14 pensioner, benefits for the current calendar year will continue and be paid in monthly
15 installments to the decedent's spouse or estate, in accordance with the provisions of
16 Chapter 28 of the General Statutes. Benefits will cease upon the last payment being
17 made in December of the current year.

18 (d) Monthly pensions payable under this Article will cease upon the full-time
19 reemployment of a pensioner with an employer participating in the Local Governmental
20 Employees' Retirement System for as long as the pensioner is so reemployed.

21 (e) Repealed by Session Laws 1989, c. 792, s. 2.9.

22 (f) Nothing contained in this Article shall preclude or in any way affect the
23 benefits that a pensioner may be entitled to from any state, federal or private pension,
24 retirement or other deferred compensation plan."

25 Sec. 4. This act becomes effective July 1, 1992.