

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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HOUSE BILL 999

Short Title: Retirement COLA Increases.

(Public)

Sponsors: Representatives Cox, Barefoot; and Buchanan.

Referred to: Pensions and Retirement.

April 9, 2001

A BILL TO BE ENTITLED

1
2 AN ACT TO PROVIDE COST-OF-LIVING INCREASES FOR RETIREES OF THE
3 TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM, THE
4 JUDICIAL RETIREMENT SYSTEM, AND THE LEGISLATIVE RETIREMENT
5 SYSTEM.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** G.S. 135-5 is amended by adding a new subsection to read:

8 "(iii) From and after July 1, 2001, the retirement allowance to or on account of
9 beneficiaries whose retirement commenced on or before July 1, 2001, shall be increased
10 by one and six-tenths percent (1.6%) of the allowance payable on June 1, 2001, in
11 accordance with G.S. 135-5(o). Furthermore, from and after July 1, 2001, the retirement
12 allowance to or on account of beneficiaries whose retirement commenced after July 1,
13 2000, but before June 30, 2001, shall be increased by a prorated amount of one and six-
14 tenths percent (1.6%) of the allowance payable as determined by the Board of Trustees
15 based upon the number of months that a retirement allowance was paid between July 1,
16 2000, and June 30, 2001."

17 **SECTION 2.** G.S. 135-65 is amended by adding a new subsection to read:

18 "(v) From and after July 1, 2001, the retirement allowance to or on account of
19 beneficiaries whose retirement commenced on or before July 1, 2000, shall be increased
20 by one and six-tenths percent (1.6%) of the allowance payable on June 1, 2001.
21 Furthermore, from and after July 1, 2001, the retirement allowance to or on account of
22 beneficiaries whose retirement commenced after July 1, 2000, but before June 30, 2001,
23 shall be increased by a prorated amount of one and six-tenths percent (1.6%) of the
24 allowance payable as determined by the Board of Trustees based upon the number of
25 months that a retirement allowance was paid between July 1, 2000, and June 30, 2001."

26 **SECTION 3.** G.S. 120-4.22A is amended by adding a new subsection to
27 read:

1 "(p) In accordance with subsection (a) of this section, from and after July 1, 2001,
2 the retirement allowance to or on account of beneficiaries whose retirement commenced
3 on or before January 1, 2001, shall be increased by one and six-tenths percent (1.6%) of
4 the allowance payable on June 1, 2001. Furthermore, from and after July 1, 2001, the
5 retirement allowance to or on account of beneficiaries whose retirement commenced
6 after January 1, 2001, but before June 30, 2001, shall be increased by a prorated amount
7 of one and six-tenths percent (1.6%) of the allowance payable as determined by the
8 Board of Trustees based upon the number of months that a retirement allowance was
9 paid between January 1, 2001, and June 30, 2001."

10 **SECTION 4.** G.S. 128-27 is amended by adding a new subsection to read:

11 "(zz) From and after July 1, 2001, the retirement allowance to or on account of
12 beneficiaries whose retirement commenced on or before July 1, 2000, shall be increased
13 by one and six-tenths percent (1.6%) of the allowance payable on June 1, 2001, in
14 accordance with subsection (k) of this section. Furthermore, from and after July 1, 2001,
15 the retirement allowance to or on account of beneficiaries whose retirement commenced
16 after July 1, 2000, but before June 30, 2001, shall be increased by a prorated amount of
17 one and six-tenths percent (1.6%) of the allowance payable as determined by the Board
18 of Trustees based upon the number of months that a retirement allowance was paid
19 between July 1, 2000, and June 30, 2001."

20 **SECTION 5.** This act becomes effective July 1, 2001.