

Retirement

See full summary documents for additional detail

H160 - Retirement Service Purchase Rewrite Part II. (SL 2021-57)

S.L. 2021-57 amends service purchase requirements for the Teachers' and State Employees' Retirement System (TSERS), Local Governmental Employees' Retirement System (LGERS), and the Consolidated Judicial Retirement System (CJRS).

These changes became effective January 1, 2022 and apply to the purchase of creditable service occurring on or after that date.

The act also repeals duplicative statutes or those that are no longer necessary in TSERS and LGERS and these changes become effective July 1, 2022.

H168 - Retirement Administrative Changes Act of 2021. (SL 2021-75)

S.L. 2021-75 amends the Teachers' and State Employees' Retirement System (TSERS) and the Local Governmental Employees' Retirement System (LGERS) regarding contribution-based benefit cap liabilities, withdrawal liabilities, terminology, and the requirement to adopt written policies on special separation buyouts; it also provides authorization for Department of State Treasurer and the Supplemental Retirement Board to adopt fees; it amends the Optional Retirement Program with regard to Disability Income Plan overpayments; addresses the process for the special retirement allowance payments upon the death of a beneficiary; and contains a severability clause.

This act became effective July 1, 2021.

H278 - Sunset ABC Board Participation in LGERS. (SL 2021-59)

S.L. 2021-59 sunsets eligibility for participation in the Local Governmental Employees' Retirement System (LGERS) by Alcohol Control Boards. This act became effective June 28, 2021.

H395 - HIE Deadline Extension & Patient Protection. (SL 2021-26)

S.L. 2021-26 does the following relative to the Health Information Exchange (HIE) Network known as NC HealthConnex: exempts ambulatory surgical centers but requires a physician who performs procedures there to be connected and to submit demographic and clinical data; extends the mandatory deadlines for certain entities to connect; allows the Department of Health and Human Services (DHHS) to submit data on behalf of specified entities; prohibits balance billing by in-network providers and entities under the State Health Plan that have not connected; requires the HIE Authority to provide educational materials on how to access electronic health information; requires the HIE Advisory Board to submit a report by March 1, 2022 to the Joint Legislative Oversight Committee on Health and Human Services containing recommendations regarding appropriate features or actions to support the Statewide Health Information Exchange Act; and requires the HIE Authority to work with the Department of State Treasurer and the

DHHS to identify and contact providers and entities who have not connected to the HIE in accordance with G.S. 90-414.4 and to report on the status of these by March 1, 2022.

This act became effective May 27, 2021.

S105 - 2021 Appropriations Act.

Sec. 39.23: One-Time Cost of Living Supplements for Retirees of the TSERS, CJRS, and the LRS. (SL 2021-180)

Section 39.23 of S.L. 2021-180 amended the statutes for the Teachers' and State Employees' Retirement System (TSERS), the Consolidated Judicial Retirement System (CJRS), and the Legislative Retirement System (LRS), to provide on or before December 31, 2021, a one-time 2% cost-of-living supplement payment to beneficiaries who are living as of September 1, 2021, and whose retirement commenced on or before September 1, 2021.

The section also provides that after September 1, 2022, but on or before October 31, 2022, a one-time 3% cost-of-living supplement payment must be made to beneficiaries who are living as of September 1, 2022, and whose retirement commenced on or before September 1, 2022.

The Retirement Systems Division of the Department of State Treasurer is authorized to increase receipts from the retirement assets of the corresponding retirement system or pay costs associated with the administration of the payment directly from the retirement assets.

This section became law July 1, 2021.

S277 - Retirement & Treasury Technical Corrections Act of 2021. (SL 2021-60)

Senate Bill 277 makes various technical and clarifying changes to the Teachers' and State Employees' Retirement System, the Local Government Commission, and the statutes allowing a limited license to practice law by out-of-state attorneys. It also removes the requirement that the treasurer report on university improvement general obligation bonds. The act became effective July 1, 2021.

S311 - No Waiting Period Under LGERS/Volunteer Fire Department Fund Grants. (SL 2021-178)

S.L. 2021-178 prohibits employers from imposing a waiting period on employees who are eligible for membership in the Local Governmental Employees' Retirement System (LGERS), updates the Volunteer Fire Department Fund (VFDF) grant matching requirements, allows a one-time pension supplement to be paid to LGERS members, and reduces the SUTA contribution rate from 2.4% to 1.9% for calendar year 2022. The waiting period and VFDF portions of the act became effective December 1, 2021. The pension supplement and SUTA portions became effective November 10, 2021.

S668 - Anti-Pension Spiking Amds & Litig. Moratorium. (SL 2021-72)

S.L. 2021-72 authorizes an additional payment option for a contribution-based benefit cap (CBBC) liability, outlines responsibilities for CBBC liabilities when the final employer of a member is not the member's employer for average final compensation calculations, provides an adjustment to the formula for reduced retirements with CBBC liabilities, provides for a litigation pause and establish a workgroup that may provide a report on the anti-pension spiking contribution-based benefit cap to the Joint Legislative Oversight Committee on General Government, and provides early notification to the Local Government Commission on proposed financing arrangements.

The full summary of the act outlines various effective dates, otherwise the act became effective July 2, 2021.