

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 875
Second Edition Engrossed 5/3/89

Short Title: Lumberton Firemen's Fund.

(Local)

Sponsors: Representative Locks.

Referred to: Government.

March 27, 1989

A BILL TO BE ENTITLED

AN ACT TO REWRITE THE LAW REGARDING THE LUMBERTON FIREMEN'S
SUPPLEMENTARY FUND.

The General Assembly of North Carolina enacts:

Section 1. Chapter 100 of the 1955 Session Laws, as amended by Chapter 960 of the 1973 Session Laws, is rewritten to read:

"Sec. 1. There is established a Supplementary Pension Fund for the Fire Department of the City of Lumberton, this fund is to be known as the 'Lumberton Firemen's Supplementary Fund,' hereinafter referred to as 'Supplementary Pension Fund,' and this fund is to be maintained by the board of trustees of the Local Firemen's Relief Fund of the City of Lumberton, the board being the board established in accordance with G.S. 118-6, hereinafter called the board of trustees. The board of trustees shall maintain books of account for the 'Supplementary Pension Fund' separate from the books of account of the Firemen's Relief Fund of the City of Lumberton. The board of trustees shall pay into the Supplementary Pay Fund the funds prescribed by Section 2 of this act.

"Sec. 2. All funds in the Firemen's Relief Fund of the City of Lumberton in excess of five hundred dollars (\$500.00) shall be transferred to the 'Supplementary Pension Fund' so as to leave in the Firemen's Relief Fund an amount not greater than five hundred dollars (\$500.00) at any time.

"Sec. 3. Any person who is a full time paid member of the Lumberton Fire Department, as shown by the records of the City of Lumberton as of February 25, 1955, or any person who shall become a full-time paid member thereafter shall be eligible for benefits from the 'Supplementary Pension Fund': Provided that no such person shall be

1 eligible for benefits from the 'Supplementary Pension Fund' unless or until the person
2 has been retired as a member of the Lumberton Fire Department under the provisions of
3 the retirement system for counties, cities and towns as set out in Article 3 of Chapter
4 128 of the General Statutes of North Carolina and as participated in by the City of
5 Lumberton. It is further provided that this act does not modify or alter in any way the
6 Workers' Compensation Laws of the State of North Carolina.

7 "Sec. 4. Any full time paid member of the fire department who retires or is retired
8 under the provisions of Section 3 of this act shall receive monthly for the remainder of
9 his life from the 'Supplementary Pension Fund' an amount equal to two dollars and fifty
10 cents (\$2.50) for each full year of service with the Fire Department.

11 "Sec. 5. The board of trustees shall administer and maintain, through the finance
12 officer of the City of Lumberton, the 'Supplementary Pension Fund,' and, to the extent
13 that monies are available for such purpose, shall pay the beneficiaries thereof on the
14 first day of each and every month any monies that the beneficiaries may be entitled to
15 under the provisions of this act. The finance officer and city manager of the City of
16 Lumberton shall serve as ex officio members of the board of trustees without privilege
17 of voting on matters before the board.

18 "Sec. 6. The board of trustees shall bond the treasurer of the board of trustees with a
19 good and sufficient bond, in an amount at least equal to the amount of funds in his
20 control, payable to the board of trustees, and conditioned upon the faithful performance
21 of his duties; this bond shall be in lieu of the bond required by G.S. 118-6. The board of
22 trustees is hereby authorized to pay the premiums for the bond of the treasurer from the
23 supplemental retirement fund.

24 "Sec. 7. The board of trustees shall invest any funds either of the 'Supplementary
25 Pension Fund' or the Firemen's Relief Fund of the City of Lumberton, only in
26 investments permissible for investment by a local government or public authority. The
27 investment program shall be so managed that investments and deposits can be converted
28 into cash when needed for the prompt payment of claims and expenses.

29 "Sec. 8. The board of trustees as herein provided for may, in its discretion, take and
30 receive any gift, grant, bequest, or devise or any real or personal property or other things
31 of value for, and as, the property of the said 'Supplementary Pension Fund' and transfer
32 the same to be added to the other assets of the 'Supplementary Pension Fund.'

33 "Sec. 9. The provisions of Chapter 118 of the General Statutes of North Carolina
34 creating a Firemen's Relief Fund are repealed as to the City of Lumberton insofar and
35 only insofar as the provisions are inconsistent with and contradictory to the provisions
36 of this act.

37 "Sec. 10. All laws and clauses of laws in conflict with the provisions of this act are
38 hereby repealed."

39 Sec. 2. None of the provisions of this act shall create an additional liability
40 for the Lumberton's Firemen's Supplementary Fund unless sufficient assets are available
41 to pay for the liability.

42 Sec. 3. This act is effective upon ratification.