

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 1461\*

Short Title: Mt. Airy Firefighters' Retirement.

(Local)

Sponsors: Senators East; and Fox.

Referred to: Pensions & Retirement and Aging.

May 25, 2000

A BILL TO BE ENTITLED

AN ACT TO AMEND THE LAW ESTABLISHING THE MOUNT AIRY  
FIREFIGHTERS' SUPPLEMENTARY PENSION FUND.

The General Assembly of North Carolina enacts:

Section 1. Section 4 of Chapter 302 of the 1967 Session Laws, as amended by Chapter 12 of the 1969 Session Laws, Chapter 121 of the 1973 Session Laws, and Chapter 165 of the 1995 Session Laws, reads as rewritten:

"Sec. 4. ~~Any member who has served 20 years as a firefighter in the City of Mount Airy Fire Department and has attained the age of 55 years, shall be entitled to receive retirement benefits from the Supplementary Pension Fund; this~~ Any member retiring from the City of Mount Airy Fire Department who has served 20 years as a firefighter in fire departments within the State of North Carolina and has attained the age of 55 years shall be entitled to receive retirement benefits from the Supplementary Pension Fund. For purposes of this provision, a member shall be deemed to be retiring if that member is retiring under the statewide Local Governmental Employees' Retirement System or is departing after having served 20 years as a firefighter in the City of Mount Airy Fire Department. Other terminations or departures from the City of Mount Airy Fire Department are not considered to be retirements and do not result in eligibility for benefits under this plan.

1       "Sec. 4A. The monthly pension shall be computed on the basis of a defined amount  
2 per month for each year of service in the ~~department.~~ City of Mount Airy Fire Department.  
3 Service in other fire departments within the State of North Carolina shall not be  
4 considered in computing the amount of the monthly pension. The Board of Trustees shall  
5 define the amount used as the basis for the monthly pension, and may adjust the amount  
6 when the board determines it appropriate, necessary, or imperative to keep or maintain  
7 the Supplementary Pension Fund on a good, solid financial basis, while providing a level  
8 of benefits consistent with funding. Any adjustments made are effective for firefighters  
9 not currently receiving a benefit as well as retired firefighters currently receiving a  
10 benefit."

11               Section 2. This act is effective when it becomes law.