

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE ACTUARIAL NOTE

BILL NUMBER: Senate Bill 636 Increase Death Benefits

SHORT TITLE: Increase Death Benefits

SPONSOR(S): Senator John Kerr

SYSTEM OR PROGRAM AFFECTED: Death Benefit Plan for law enforcement officers, firemen, rescue squad workers, and senior civil air patrol killed in the line of duty.

FUNDS AFFECTED: General Fund

BILL SUMMARY: Increase the death benefit from \$25,000 to \$50,000 for law enforcement officers, firemen, rescue squad workers, and senior civil air patrol killed in the line of duty.

EFFECTIVE DATE: July 1, 1999

**ESTIMATED IMPACT ON STATE:
SYSTEM ACTUARY**

	<u>FY</u> 1999-00	<u>FY</u> 2000-01	<u>FY</u> 2001-02	<u>FY</u> 2002-03	<u>FY</u> 2003-04
General Fund	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000

GENERAL ASSEMBLY ACTUARY

	<u>FY</u> 1999-00	<u>FY</u> 2000-01	<u>FY</u> 2001-02	<u>FY</u> 2002-03	<u>FY</u> 2003-04
Benefit Increase	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000

ASSUMPTIONS AND METHODOLOGY: The cost estimates are based on the number of deaths over the last several years.

SOURCES OF DATA: System Actuary - Buck Consultant, Inc.
General Assembly Actuary - Hartman & Associates, LLC

FISCAL RESEARCH DIVISION The above information is provided in accordance with North Carolina General Statute 120-114 and applicable Rules of the North Carolina Senate and House of Representatives

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