

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1991

CHAPTER 792
HOUSE BILL 1425

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

The General Assembly of North Carolina enacts:

Section 1. Section 1 of Chapter 357 of the 1989 Session Laws as amended by Section 48 of Chapter 770 of the 1989 Session Laws, which rewrote Section 1 of Chapter 100 of the 1955 Session Laws as amended by Chapter 960 of the 1973 Session Laws, reads as rewritten:

"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. 418-6,~~ G.S. 58-84-30, 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 eligible for benefits from the 'Supplementary Pension Fund' unless or until the person has been retired as a member of the Lumberton Fire Department under the provisions of the ~~retirement system for counties, cities and towns~~ North Carolina Local Governmental Employees' Retirement System as set out in Article 3 of Chapter 128 of the General Statutes of North Carolina and as participated in by the City of Lumberton. It is further provided that this act does not modify or alter in any way the Workers' Compensation Laws of the State of North Carolina.

Sec. 4. Any full time paid member of the fire department who retires or is retired under the provisions of Section 3 of this act shall receive monthly for the remainder of his life from the 'Supplementary Pension Fund' an amount equal to two

dollars and fifty cents (\$2.50) for each full year of service with the Fire ~~Department.~~ Department, with the exception that, if a person who has been retired as a member of the Lumberton Fire Department is receiving disability retirement benefits under the provisions of the North Carolina Local Governmental Employees' Retirement System as set out in Article 3 of Chapter 128 of the General Statutes and as participated in by the City of Lumberton, that person shall receive from the Fund the benefit amount equivalent to which a person retired with 30 years of service is entitled. If, for any reason, the Fund created and made available for any purpose covered by this Chapter shall be insufficient to pay in full any pension benefits, or other changes, then all benefits and payments shall be reduced pro rata for as long as the deficiency in amount exists. No claim shall accrue with respect to any amount by which a pension or benefit payment shall have been reduced.

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

Sec. 6. The board of trustees shall bond the treasurer of the board of trustees with a good and sufficient bond, in an amount at least equal to the amount of funds in his control, payable to the board of trustees, and conditioned upon the faithful performance of his duties; this bond shall be in lieu of the bond required by ~~G.S. 118-6.~~ G.S. 58-84-30. The board of trustees is hereby authorized to pay the premiums for the bond of the treasurer from the supplemental retirement fund.

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

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

Sec. 9. The provisions of former Chapter 118-118, now Chapter 58, of the General Statutes of ~~North Carolina~~ creating a Firemen's Relief Fund are repealed as to the City of Lumberton insofar and only insofar as the provisions are inconsistent with and contradictory to the provisions of this act.

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

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

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 29th day of June, 1992.

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives