

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 1421

Short Title: Raleigh Fire Fighters' Retirement.

(Local)

Sponsors: Senators Johnson of Wake; Staton, Sherron, and Speed.

Referred to: Pensions and Retirement.

May 30, 1990

A BILL TO BE ENTITLED

AN ACT TO AMEND THE LAW RELATING TO THE RALEIGH FIREMEN'S
SUPPLEMENTAL RETIREMENT FUND.

The General Assembly of North Carolina enacts:

Section 1. Section 2(a) of Chapter 421 of the 1969 Session Laws, as amended by Section 1 of the 1975 Session Laws and Section 1 of Chapter 328 of the 1979 Session Laws, reads as rewritten:

"(a) Each retired fireman of the City who has retired with twenty (20) years service or more as a City fireman shall be entitled to and shall receive an annual supplemental retirement benefit equal to one share for each full year of service as a full-time and fully-paid fireman of the City; provided, in no event shall any retired fireman be entitled to or receive in any year an annual benefit in excess of six hundred one thousand dollars ~~(\$600.00)~~ (\$1,000)."

Sec. 2. None of the provisions of this act shall create an additional liability for the Raleigh Firemen's Supplemental Retirement Fund unless sufficient funds are available to pay fully for the liability.

Sec. 3. This act shall apply to the City of Raleigh only.

Sec. 4. This act is effective upon ratification.