

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 562

Short Title: Reidsville Firemen's Retirement.

(Local)

Sponsors: Senator Sands.

Referred to: Pensions and Retirement.

March 21, 1989

A BILL TO BE ENTITLED

1 AN ACT TO ADJUST THE MAXIMUM ANNUAL RETIREMENT BENEFITS
2 PAYABLE FROM THE REIDSVILLE FIREMEN'S SUPPLEMENTAL
3 RETIREMENT FUND.
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5 The General Assembly of North Carolina enacts:

6 Section 1. Subsection 3(a) of Chapter 94 of the 1979 Session Laws, as
7 amended by Section 1 of Chapter 1235 of the 1981 Session Laws, is rewritten to read:

8 "(a) Each retired fireman of the City of Reidsville, whether volunteer or paid, who
9 has previously retired with 20 years of service, or more, as a fireman of the City of
10 Reidsville shall be entitled to and shall receive in each calendar year following the
11 calendar year in which he retires the following supplemental retirement benefits: (1)
12 retired full-time firemen, one share for each full year of service as a fireman of the City
13 of Reidsville; and (2) retired volunteer fireman, one-half of one share for each full year
14 of service as a volunteer fireman of the City of Reidsville."

15 Sec. 2. Nothing in this act shall create a liability for the Reidsville Firemen's
16 Supplemental Retirement Fund unless the Fund has sufficient assets to pay fully for the
17 liability.

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