

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009

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SENATE DRS15118-LL-123 (2/28)

Short Title: Extend Phased Retirement Program Exemption.

(Public)

Sponsors: Senator Rand.

Referred to:

1 A BILL TO BE ENTITLED  
2 AN ACT TO EXTEND THE EXEMPTION FOR THE PHASED RETIREMENT PROGRAM  
3 FROM THE REVISED DEFINITION OF RETIREMENT.  
4 The General Assembly of North Carolina enacts:  
5 **SECTION 1.** Section 29.28(f) of S.L. 2005-276, as amended by Section 22.21 of  
6 S.L. 2006-66, reads as rewritten:  
7 "**SECTION 29.28.(f)** Subsections (a) and (b) of this section become effective August 1,  
8 2005. Subsection (e) of this section becomes effective November 1, 2005, but does not apply to  
9 participants in The University of North Carolina Phased Retirement Program until ~~the earlier of~~  
10 ~~June 30, 2010, or 12 months after the issuance of final phased retirement regulations by the~~  
11 ~~Internal Revenue Service.~~ August 31, 2013. The remainder of this section becomes effective  
12 June 30, 2005."  
13 **SECTION 2.** This act becomes effective July 1, 2009.



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