

NORTH CAROLINA GENERAL ASSEMBLY  
1959 SESSION

CHAPTER 680  
HOUSE BILL 940

AN ACT TO AMEND CHAPTER 293, PUBLIC-LOCAL AND PRIVATE LAWS OF 1941, AS AMENDED, AUTHORIZING MERGER OF HIGH POINT FIREMEN'S PENSION AND DISABILITY FUND WITH NORTH CAROLINA LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM.

The General Assembly of North Carolina do enact:

Section 1. Chapter 293, Public-Local and Private Laws of 1941, as amended by Chapter 877 of 1957 Session Laws, is amended by adding at the end thereof the following proviso:

"Provided, that should sixty per centum (60%) of the members of said pension fund elect to become members of the North Carolina Local Governmental Employees' Retirement System, by a petition duly signed by such members, the Board of Examiners shall have the authority to:

"1. Refund to all firemen not retired at the time the Board of Examiners determines to come under the provisions of this Act an amount equal to the amount paid into the Firemen's Pension Fund by each such fireman to and including December 31, 1958.

"2. Transfer to the North Carolina Local Governmental Employee's Retirement System the total amount that the members of the fire department and the City of High Point would have contributed to the North Carolina Local Governmental Employees' Retirement System had the members of the fire department elected to become members of the North Carolina Local Governmental Employees' Retirement System on the same basis as other employees of the City of High Point on January 1, 1959.

"3. To continue to pay to existing pensioners of the pension system at the same rate, or if sufficient funds are available at an increased rate, if the Board of Examiners in its discretion determines that sufficient funds remain in said pension fund."

Sec. 2. All laws and clauses of laws in conflict with the provisions of this Act are hereby repealed.

Sec. 3. This Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 29th day of May, 1959.