GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2007

HOUSE DRH30388-LL-69B* (2/12)

Short Title:	Fire and Rescue	Workers' R	etirement.				(Public)
Sponsors:	Representatives Sponsors).	Howard,	Williams,	Brubaker,	and	Ross	(Primary
Referred to:							

1		A BILL TO BE ENTITLED
2	AN ACT TO E	NHANCE THE BENEFITS FOR CAREER FIREFIGHTERS AND
3	CAREER RI	ESCUE SQUAD WORKERS WHO ARE MEMBERS OF THE
4	LOCAL GOV	/ERNMENTAL EMPLOYEES' RETIREMENT SYSTEM.
5	The General Asso	embly of North Carolina enacts:
6	SECT	ION 1. G.S. 128-21 is amended by adding two new subdivisions to
7	read:	
8	" <u>(7b)</u>	"Career firefighter" means a person: (i) who is a full-time paid
9		employee of an employer that participates in the Local Governmental
10		Employees' Retirement System and maintains a fire department
11		certified by the North Carolina Department of Insurance, and (ii) who
12		is actively serving in a position with assigned primary duties and
13		responsibilities for the prevention, detection, and suppression of fire.
14	<u>(7c)</u>	"Career rescue squad worker" means a person: (i) who is a full-time
15		paid employee of an employer that participates in the Local
16		Governmental Employees' Retirement System and maintains a rescue
17		squad or emergency medical services team certified by the North
18		Carolina Department of Insurance or the Department of Health and
19		Human Services, and (ii) who is actively serving in a position with
20		assigned primary duties and responsibilities for the alleviation of
21		human suffering and assistance to persons who are in difficulty, who
22		are injured, or who become suddenly ill, by providing proper and
23		efficient care or emergency medical services."
24		ION 2. G.S. 128-24(5) reads as rewritten:
25		The provisions of this subdivision (5) shall apply to any member
26		whose membership is terminated on or after July 1, 1965, and who

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becomes entitled to benefits hereunder in accordance with the provisions hereof.

- 3 Notwithstanding any other provision of this Chapter, any a. 4 member who separates from service prior to the attainment of 5 the age of 60 years for any reason other than death or retirement 6 for disability as provided in G.S. 128-27(c), after completing 15 7 or more years of creditable service, and who leaves his total 8 accumulated contributions in said System shall have the right to 9 retire on a deferred retirement allowance upon attaining the age 10 of 60 years; provided that such member may retire only upon 11 written application to the Board of Trustees setting forth at what 12 time, not less than one day nor more than 90 days subsequent to 13 the execution and filing thereof, he desires to be retired; and 14 further provided that in the case of a member who so separates 15 from service on or after July 1, 1967, the aforestated requirement of 15 or more years of creditable service shall be 16 17 reduced to 12 or more years of creditable service; and further 18 provided that in the case of a member who so separates from 19 service on or after July 1, 1971, or whose account is active on 20 July 1, 1971, the aforestated requirement of 12 or more years of 21 creditable service shall be reduced to five or more years of 22 creditable service. Such deferred retirement allowance shall be 23 computed in accordance with the service retirement provisions 24 of this Article pertaining to a member who is not a law 25 enforcement officer or eligible former law enforcement officer. In lieu of the benefits provided in paragraph a of this 26 b. 27 subdivision, any member who separates from service prior to 28
 - subdivision, any member who separates from service prior to the attainment of the age of 60 years, for any reason other than death or retirement for disability as provided in G.S. 128-27(c), after completing 20 or more years of creditable service, and who leaves his total accumulated contributions in said System may elect to retire on an early retirement allowance upon attaining the age of 50 years or at any time thereafter; provided that such member may so retire only upon written application to the Board of Trustees setting forth at what time, not less than one day nor more than 90 days subsequent to the execution and filing thereof, he desires to be retired. Such early retirement allowance so elected shall be equal to the deferred retirement allowance otherwise payable at the attainment of the age of 60 years reduced by the percentage thereof indicated below.

42	Age at	Percentage
43	Retirement	Reduction
44	59	7

General A	Assembly of	f North Carolina	Session 2007
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	b1.	In light of the honofite prov	vided in paragraphs a and b of this
	01.	1	
			who is a law enforcement officer
			or career rescue squad worker at the
		—	ervice prior to the attainment of the
			ason other than death or disability as
		-	fter completing 15 or more years of
			s capacity immediately prior to
		-	nd who leaves his total accumulated
		•	m, may elect to retire on a deferred
		-	upon attaining the age of 50 years or
		•	provided, that the member may
			y upon written application to the
		÷	orth at what time, as of the first day
			ess than one day nor more than 90
		• •	cution and filing thereof, he desires
			. The deferred early retirement
		-	ted in accordance with the service
		-	this Article pertaining to law
			cers, career firefighters, or career
		rescue squad workers.	
	b2.	-	vided in paragraphs a and b of this
		-	who is a law enforcement officer
			or career rescue squad worker at the
		-	ervice prior to the attainment of the
		age of 55 years, for any rea	ason other than death or disability as
		provided in this Article, af	ter completing five or more years of
		creditable service in thi	s capacity immediately prior to
		separation from service, ar	nd who leaves his total accumulated
		contributions in this System	m may elect to retire on a deferred
		service retirement allowand	e upon attaining the age of 55 years
		or at any time thereafter	; provided, that the member may
		-	y upon written application to the
			orth at what time, as of the first day
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1		days subsequent to the execution and filing thereof, he desires
2		to commence retirement. The deferred service retirement
3		allowance shall be computed in accordance with the service
4		retirement provisions of this Article pertaining to law
5		enforcement officers. officers, career firefighters, or career
6		rescue squad workers.
7	b3.	Deferred retirement allowance of members retiring on or after
8		July 1, 1995. – In lieu of the benefits provided in paragraphs a.
9		and b. of this subdivision, any member who separates from
10		service prior to attainment of age 60 years, after completing 20
11		or more years of creditable service, and who leaves his total
12		accumulated contributions in said System, may elect to retire on
13		a deferred retirement allowance upon attaining the age of 50
14		years or any time thereafter; provided that such member may so
15		retire only upon written application to the Board of Trustees
16		setting forth at what time, not less than one day nor more than
17		90 days subsequent to the execution and filing thereof, he
18		desires to be retired. Such deferred retirement allowance shall
19		be computed in accordance with the service retirement
20		provisions of this Article pertaining to a member who is not a
21		law enforcement officer or officer, an eligible former law
22		enforcement officer. officer, a career firefighter, an eligible
23		former career firefighter, a career rescue squad worker, or an
24		eligible former career rescue squad worker.
25	c.	Should a beneficiary who retired on an early or service
26		retirement allowance be reemployed, or otherwise engaged to
27		perform services, by an employer participating in the
28		Retirement System on a part-time, temporary, interim, or on
29		fee-for-service basis, whether contractual or otherwise, and if
30		such beneficiary earns an amount during the 12-month period
31		immediately following the effective date of retirement or in any
32		calendar year which exceeds fifty percent (50%) of the reported
33		compensation, excluding terminal payments, during the 12
34		months of service preceding the effective date of retirement, or
35		twenty thousand dollars (\$20,000), whichever is greater, as
36		hereinafter indexed, then the retirement allowance shall be
37		suspended as of the first day of the month following the month
38		in which the reemployment earnings exceed the amount above,
39		for the balance of the calendar year. The retirement allowance
40		of the beneficiary shall be reinstated as of January 1 of each
41		year following suspension. The amount that may be earned
42		before suspension shall be increased on January 1 of each year
43		by the ratio of the Consumer Price Index to the Index one year
44		earlier, calculated to the nearest tenth of a percent $(1/10 \text{ of } 1\%)$.

1		d. Should a beneficiary who retired on an early or service
2		retirement allowance be restored to service as an employee,
3		then the retirement allowance shall cease as of the first day of
4		the month following the month in which the beneficiary is
5		restored to service and the beneficiary shall become a member
6		of the Retirement System and shall contribute thereafter as
7		allowed by law at the uniform contribution payable by all
8		members.
9		Upon his subsequent retirement, he shall be paid a
10		retirement allowance determined as follows:
11		1. For a member who earns at least three years' membership
12		service after restoration to service, the retirement
13		allowance shall be computed on the basis of his
14		compensation and service before and after the period of
15		prior retirement without restriction; provided, that if the
16		prior allowance was based on a social security leveling
17		payment option, the allowance shall be adjusted
18		actuarially for the difference between the amount
19		received under the optional payment and what would
20		have been paid if the retirement allowance had been paid
21		without optional modification.
22		2. For a member who does not earn three years'
23		membership service after restoration to service, the
24		retirement allowance shall be equal to the sum of the
25		retirement allowance to which he would have been
26		entitled had he not been restored to service, without
27		modification of the election of an optional allowance
28		previously made, and the retirement allowance that
29		results from service earned since being restored to
30		service; provided, that if the prior retirement allowance
31		was based on a social security leveling payment option,
32		the prior allowance shall be adjusted actuarially for the
33		difference between the amount that would have been
34		paid for each month had the payment not been suspended
35		and what would have been paid if the retirement
36		allowance had been paid without optional modification."
37		SECTION 3. G.S. 128-27(a) reads as rewritten:
38	"(a)	Service Retirement Benefits. –
39		(1) Any member may retire upon written application to the Board of
40		Trustees setting forth at what time, as of the first day of a calendar
41		month, not less than one day nor more than 90 days subsequent to the
42		execution and filing thereof, he desires to be retired: Provided, that the
43		said member at the time so specified for his retirement shall have
44		attained the age of 60 years and have at least five years of creditable

1		service or shall have completed 30 years of creditable service, or if a
2		fireman, hecareer firefighter or career rescue squad worker, the
3		member shall have attained the age of 55 years and have at least five
4		years of creditable service. service in that capacity.
5	(2)	Repealed by Session Laws 1983 (Regular Session, 1984), c. 1019, s. 1.
6	(3)	Repealed by Session Laws 1971, c. 325, s. 12.
7	(4)	Any member who was in service October 8, 1981, who had attained 60
8	~ /	years of age, may retire upon written application to the Board of
9		Trustees setting forth at what time, as of the first day of a calendar
10		month, not less than one day nor more than 90 days subsequent to the
11		execution and filing thereof, he desires to be retired.
12	(5)	Any member who is a law enforcement officer, career firefighter, or
13		career rescue squad worker and who attains age 50 and completes 15
14		or more years of creditable service in this capacity or who attains age
15		55 and completes five or more years of creditable service in this
16		capacity, may retire upon written application to the Board of Trustees
17		setting forth at what time, as of the first day of a calendar month, not
18		less than one day nor more than 90 days subsequent to the execution
19		and filing thereof, he the member desires to be retired; provided, also,
20		any member who has met the conditions required by this subdivision
21		but does not retire, and later becomes an employee other than as a law
22		enforcement officer, career firefighter, or career rescue squad worker
23		continues to have the right to commence retirement."
24	SECT	TION 4. G.S. 128-27(b21) reads as rewritten:
25		e Retirement Allowance of Member Retiring on or After July 1, 2003.
26	2003, but Befor	re July 1, 2007. – Upon retirement from service in accordance with
27		(a1) above, on or after July 1, 2003, but before July 1, 2007, a member
28	shall receive the	following service retirement allowance:
29	(1)	A member who is a law enforcement officer or an eligible former law
30		enforcement officer shall receive a service retirement allowance
31		computed as follows:
32		a. If the member's service retirement date occurs on or after his
33		55th birthday and completion of five years of creditable service
34		as a law enforcement officer, or after the completion of 30 years
35		of creditable service, the allowance shall be equal to one and
36		eighty-five hundredths percent (1.85%) of his average final
37		compensation, multiplied by the number of years of his
38		creditable service.
39		b. If the member's service retirement date occurs on or after his
40		50th birthday and before his 55th birthday with 15 or more
41		years of creditable service as a law enforcement officer and
42		prior to the completion of 30 years of creditable service, his
43		retirement allowance shall be equal to the greater of:

2 G.S. 128-27(b21)(1)a. reduced by one-third of one percent (1/3 of 1%) thereof for each month by which his 3 retirement date precedes the first day of the month coincident with or next following the month the member would have attained his 55th birthday; 7 2. The service retirement allowance as computed under G.S. 128-27(b21)(1)a. reduced by five percent (5%) times the difference between 30 years and his creditable service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows: a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of 30 years of creditable service or on or after his 60th birthday upon the completion of 25 years of creditable service. 18 of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service. 22 b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday. 13 completion of 25 years or more of creditable service, his completion of 20 years of creditable service, is retirement allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be coduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his settirement date precedes the first day of the month coincident with or next following his 65th birthday. 33 completion of 20 years of creditable service, his completion of 20 years of cr	1	1. The service retirement allowance payable under
4 retirement date precedes the first day of the month coincident with or next following the month the member would have attained his 55th birthday; 7 2. The service retirement allowance as computed under G.S. 128-27(b21)(1)a. reduced by five percent (5%) times the difference between 30 years and his creditable service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows: 14 a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of 30 years of creditable service or on or after his 60th birthday upon the completion of 25 years of creditable service. 18 of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service. 22 b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service, his retirement allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his soft birthday. 30 c. If the member's early service retirement date occurs on or after his 50th birthday. 4 new tofolowing his 65th birthday. 5 nemet allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his retiremen		G.S. 128-27(b21)(1)a. reduced by one-third of one
5 coincident with or next following the month the member would have attained his 55th birthday; 7 2. The service retirement allowance as computed under G.S. 128-27(b21)(1)a. reduced by five percent (5%) times the difference between 30 years and his creditable service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows: 14 a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of 30 years of creditable service or after the completion of 30 years of creditable service. 17 or on or after his 60th birthday upon the completion of 25 years of creditable service. 18 of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service. 22 b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service. 23 in the member's service retirement date occurs on or after his 60th birthday and before his 65th birthday. 24 completion of 25 years or more of creditable service his retirement date precedes the first day of the month coincident with or next following his 65th birthday. 25 retirement allowance shall be cours on or after his 60th birthday and prior to his completion of 30 years of creditable service, his active as in retirement date precedes the f	3	percent $(1/3 \text{ of } 1\%)$ thereof for each month by which his
6 would have attained his 55th birthday; 7 2. The service retirement allowance as computed under 8 G.S. 128-27(b21)(1)a. reduced by five percent (5%) 9 times the difference between 30 years and his creditable 10 service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former 12 a. member who is not a law enforcement officer or an eligible former 13 computed as follows: 14 a. If the member's service retirement date occurs on or after his 15 65th birthday upon the completion of 30 years of creditable service or on or after his 60th birthday upon the completion of 25 years 16 service, the allowance shall be equal to one and 19 eighty-five hundredths percent (1.85%) of average final 20 compensation, multiplied by the number of years of creditable 21 service. 22 b. If the member's service retirement date occurs after his 60th 23 birthday and before his 65th birthday and prior to his 24 completion of 25 years or more of creditable service, his 25 retirement allowance shall be computed as in 26 G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of		retirement date precedes the first day of the month
7 2. The service retirement allowance as computed under 8 G.S. 128-27(b21)(1)a. reduced by five percent (5%) 9 times the difference between 30 years and his creditable 10 service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former 13 computed as follows: 14 a. If the member's service retirement date occurs on or after his 15 65th birthday upon the completion of 30 years of creditable service or or on or after his 60th birthday upon the completion of 25 years 16 service. 17 or on after his 60th birthday upon the completion of 25 years 18 of creditable service, the allowance shall be equal to one and 19 eighty-five hundredths percent (1.85%) of average final 20 compensation, multiplied by the number of years of creditable 21 service. 22 b. If the member's service retirement date occurs after his 60th 23 birthday and before his 65th birthday and prior to his 24 completion of 25 years or more of creditable service, his 25 retirement allowance shall be couputed as in 26 G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of	5	coincident with or next following the month the member
8 G.S. 128-27(b21)(1)a. reduced by five percent (5%) 9 times the difference between 30 years and his creditable 10 service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former 13 computed as follows: a. 14 a. If the member's service retirement date occurs on or after his 15 65th birthday upon the completion of 30 years of creditable service 16 service or after the completion of 30 years of creditable service 17 or or after his 60th birthday upon the completion of 25 years 18 of creditable service, the allowance shall be equal to one and 19 eighty-five hundredths percent (1.85%) of average final 20 compensation, multiplied by the number of years of creditable 21 service. 22 b. 23 bift the member's service retirement date occurs after his 60th 24 completion of 25 years or more of creditable service, his 25 retirement allowance shall be computed as in 26 G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of 27 one percent (1/4 of 1%) thereof for each month by which his 28	6	would have attained his 55th birthday;
9 times the difference between 30 years and his creditable service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows: 13 a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of 10 years of creditable service or or or after the softh birthday upon the completion of 25 years of creditable service. 16 service. b. 17 or on or after his 60th birthday upon the completion of 25 years of creditable service. 18 of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service. 22 b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service, his completion of 25 years or more of creditable service, his retirement allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his retirement date precedes the first day of the month coincident with or next following his 65th birthday. 30 c. If the member's early service retirement allowance as computed under G.S. 128-27(b21)(2)a. but reduced by the sum of five-twelfths of one percent (5/12 of 1%) thereof for each month by which his retirement allowance shall be equal to the greater of: 31	7	2. The service retirement allowance as computed under
10 service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows: 14 a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of 30 years of creditable service or on or after the completion of 30 years of creditable service or on or after the softh birthday upon the completion of 25 years of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service. 22 b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service, his retirement allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his retirement following his 65th birthday. 29 c. If the member's early service retirement date occurs on or after his 50th birthday and before his 60th birthday and after completion of 20 years of creditable service, his early service at completion of 30 years of creditable service, his early service with or next following his 65th birthday. 30 c. If the member's early service retirement date occurs on or after his 50th birthday and before his 60th birthday and after completion of 30 years of creditable service, his early service retirement allowance shall be equal to the greater of: 31 his 50th birthday and before his 60th birthda	8	G.S. 128-27(b21)(1)a. reduced by five percent (5%)
10 service at retirement. 11 (2) A member who is not a law enforcement officer or an eligible former law enforcement officer shall receive a service retirement allowance computed as follows: 14 a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of 30 years of creditable service or on or after the completion of 30 years of creditable service or on or after his 60th birthday upon the completion of 25 years of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service. 22 b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service, his retirement allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his retirement date precedes the first day of the month coincident with or next following his 65th birthday. 29 c. If the member's early service retirement date occurs on or after his 50th birthday and before his 60th birthday and after completion of 20 years of creditable service, his early service retirement allowance shall be equal to the greater of: 31 his 50th birthday and before his 65th birthday. 32 If the member's early service retirement date occurs on or after his 50th birthday and before his 65th birthday and after completion of 30 years of creditable service, his early service retirement allowance shall be equal to the greater of:	9	times the difference between 30 years and his creditable
12law enforcement officer shall receive a service retirement allowance computed as follows:13a. If the member's service retirement date occurs on or after his 65th birthday upon the completion of five years of creditable service or after the completion of 30 years of creditable service or on or after his 60th birthday upon the completion of 25 years of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service.22b. If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service, his retirement allowance shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his retirement date precedes the first day of the month coincident with or next following his 65th birthday.30c. If the member's early service retirement date occurs on or after his 50th birthday and before his 60th birthday and after completion of 20 years of creditable service, his early service retirement allowance shall be equal to the great completion of 20 years of creditable service, his early service retirement allowance shall be equal to the greater of: 1. The service retirement allowance as computed under G.S. 128-27(b21)(2)a. but reduced by the sum of five-twelfths of one percent (5/12 of 1%) thereof for each month by which his retirement date precedes the first day of the month coincident with or next following the month the member would have attained his 60th birthday, plus one-quarter of one percent (1/4 of 1%) thereof for each month by which his folth birthday precedes the first day of the month coincident with or	10	
12law enforcement officer shall receive a service retirement allowance computed as follows:14a.If the member's service retirement date occurs on or after his 65th birthday upon the completion of five years of creditable service or after the completion of 30 years of creditable service or on or after his 60th birthday upon the completion of 25 years of creditable service, the allowance shall be equal to one and eighty-five hundredths percent (1.85%) of average final compensation, multiplied by the number of years of creditable service.22b.If the member's service retirement date occurs after his 60th birthday and before his 65th birthday and prior to his completion of 25 years or more of creditable service, his retirement allowance shall be computed as in G.S. 128-27(b21)(2)a. but shall be reduced by one-quarter of one percent (1/4 of 1%) thereof for each month by which his retirement date precedes the first day of the month coincident with or next following his 65th birthday.30c.If the member's early service retirement date occurs on or after nis 50th birthday and before his 60th birthday and after completion of 20 years of creditable service, his early service retirement allowance shall be equal to the completion of 30 years of creditable service, his early service retirement allowance shall be equal to the completion of 30 years of creditable service but prior to the completion of 20 years of creditable service but prior to the completion of 30 years of creditable service but prior to the completion of 30 years of creditable service, his early service retirement allowance shall be equal to the greater of: 1.33c.If the member's early service retirement date occurs on or after his 50th birthday and before his 60th birthday and after com	11	(2) A member who is not a law enforcement officer or an eligible former
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42thereof for each month by which his 60th birthday43precedes the first day of the month coincident with or		
43 precedes the first day of the month coincident with or		
	44	next following his 65th birthday; or

		2.	The service retirement allowance as computed under G.S. 128-27(b21)(2)a. reduced by five percent (5%)
			times the difference between 30 years and his creditable
			service at retirement; or
		3.	If the member's creditable service commenced prior to
			July 1, 1995, the service retirement allowance equal to
			the actuarial equivalent of the allowance payable at the
			age of 60 years as computed in G.S. 128-27(b21)(2)b.
	d.	Notwi	thstanding the foregoing provisions, any member whose
		credita	able service commenced prior to July 1, 1965, shall not
		receiv	e less than the benefit provided by G.S. 128-27(b)."
SECT	FION 5	G.S.	128-27 is amended by adding a new subsection to read:
"(b22) Servio	ce Reti	rement	Allowance of Member Retiring on or After July 1, 2007.
			e in accordance with subsection (a) or (a1) of this section,
on or after Jul	y 1, 20	007, a	member shall receive the following service retirement
	A me	mber v	vho is a law enforcement officer, an eligible former law
			officer, a career firefighter, an eligible former career
	<u>firefig</u>	<u>ghter, a</u>	career rescue squad worker, or an eligible former career
	<u>rescue</u>	e squad	d worker shall receive a service retirement allowance
	comp	uted as	follows:
	<u>a.</u>	If the	member's service retirement date occurs on or after his
		<u>55th b</u>	birthday and completion of five years of creditable service
		as a	law enforcement officer, career firefighter, or a career
		rescue	e squad worker, or after the completion of 30 years of
			able service, the allowance shall be equal to one and
			r-five hundredths percent (1.85%) of his average final
		<u>comp</u> e	ensation, multiplied by the number of years of his
		creditation of the second seco	able service.
	<u>b.</u>	If the	member's service retirement date occurs on or after his
		<u>50th</u> 1	birthday and before his 55th birthday with 15 or more
		years	of creditable service as a law enforcement officer, career
		<u>firefig</u>	ther, or career rescue squad worker and prior to the
		<u>compl</u>	letion of 30 years of creditable service, his retirement
		allowa	ance shall be equal to the greater of:
		<u>1.</u>	The service retirement allowance payable under
			G.S. 128-27(b22)(1)a. reduced by one-third of one
			percent (1/3 of 1%) thereof for each month by which his
			retirement date precedes the first day of the month
			coincident with or next following the month the member
			would have attained his 55th birthday;
		2.	The service retirement allowance as computed under
		_	G.S. 128-27(b22)(1)a. reduced by five percent (5%)
	"(b22) <u>Servio</u> – Upon retireme	SECTION 5 "(b22) Service Retin - Upon retirement from on or after July 1, 20 allowance: (1) A me enford firefig rescue compt a.	 d. Notwicreditive receive SECTION 5. G.S. "(b22) Service Retirement from service on or after July 1, 2007, a allowance: (1) A member wenforcement firefighter, a rescue square computed as a. If the 55th to as a rescue square creditive eighty composite for the source of the s

	General Assem	bly of	North	Carolina	Session 2007
1				times the difference between 30 years a	and his creditable
2				service at retirement.	
3	<u>(2)</u>	A me	ember w	who is not a law enforcement officer, and	n eligible former
4				nent officer, a career firefighter, an eligi	-
5		-		career rescue squad worker, or an eligit	
6			-	l worker shall receive a service retire	
7			*	follows:	
8		<u>a.</u>		member's service retirement date occur	s on or after his
9				pirthday upon the completion of five ye	
10				e or after the completion of 30 years of o	
11				or after his 60th birthday upon the compl	· · · · · · · · · · · · · · · · · · ·
12				ditable service, the allowance shall be	
13				-five hundredths percent (1.85%) o	
14				ensation, multiplied by the number of ye	-
15			servic	e.	
16		<u>b.</u>	If the	member's service retirement date occu	rs after his 60th
17			birthd:	ay and before his 65th birthday ar	nd prior to his
18			<u>compl</u>	etion of 25 years or more of credita	able service, his
19			<u>retiren</u>	nent allowance shall be com	puted as in
20			<u>G.S. 1</u>	28-27(b22)(2)a. but shall be reduced b	y one-quarter of
21			-	ercent (1/4 of 1%) thereof for each more	-
22				nent date precedes the first day of the r	month coincident
23				r next following his 65th birthday.	
24		<u>C.</u>		member's early service retirement date of	
25				Oth birthday and before his 60th bir	•
26 27				etion of 20 years of creditable service	▲
27 28				etion of 30 years of creditable service, nent allowance shall be equal to the great	
28 29				The service retirement allowance as	
29 30			<u>1.</u>	G.S. 128-27(b22)(2)a. but reduced b	
31				five-twelfths of one percent (5/12 of	
32				each month by which his retirement d	
33				first day of the month coincident with o	*
34				the month the member would have a	
35				birthday, plus one-quarter of one perc	
36				thereof for each month by which hi	
37				precedes the first day of the month co	÷
38				next following his 65th birthday; or	
39			2.	The service retirement allowance as	computed under
40				G.S. 128-27(b22)(2)a. reduced by five	
41				times the difference between 30 years a	and his creditable
42				service at retirement; or	
43			<u>3.</u>	If the member's creditable service com	nmenced prior to
44				July 1, 1995, the service retirement all	lowance equal to

1	the estuarial equivalent of the allower as reveale at the
1	the actuarial equivalent of the allowance payable at the a_{22} of 60 years as computed in C.S. 128, 27(b22)(2)b
2 3	age of 60 years as computed in G.S. 128-27(b22)(2)b.
	d. <u>Notwithstanding the foregoing provisions, any member whose</u>
4	creditable service commenced prior to July 1, 1965, shall not
5	receive less than the benefit provided by G.S. 128-27(b)."
6	SECTION 6. G.S. 128-27(m) reads as rewritten:
7	"(m) Survivor's Alternate Benefit. – Upon the death of a member in service, the
8	principal beneficiary designated to receive a return of accumulated contributions shall
9	have the right to elect to receive in lieu thereof the reduced retirement allowance
10	provided by Option two of subsection (g) above computed by assuming that the member
11	had retired on the first day of the month following the date of his death, provided that all
12	three of the following conditions apply:
13	(1) a. The member had attained such age and/or creditable service to
14	be eligible to commence retirement with an early or service
15	retirement allowance, or
16	b. The member had obtained 20 years of creditable service in
17	which case the retirement allowance shall be computed in
18	accordance with G.S. 128-27(b21)(1)b. or
19	<u>G.S. 128-27(b21)(2)c.</u> , <u>G.S. 128-27(b22)(1)b.</u> or
20	<u>G.S. 128-27(b22)(2)c.</u> , notwithstanding the requirement of
21	obtaining age 50, or
22	c. The member had not commenced to receive a retirement
23	allowance as provided under this Chapter.
24	(2) The member had designated as the principal beneficiary to receive a
25	return of his accumulated contributions one and only one person who
26	is living at the time of his death.
27	(3) The member had not instructed the Board of Trustees in writing that he
28	did not wish the provisions of this subsection apply.
29	For the purpose of this benefit, a member is considered to be in service at the date of
30	his death if his death occurs within 180 days from the last day of his actual service. The
31	last day of actual service shall be determined as provided in subsection (l) of this
32	section. Upon the death of a member in service, the surviving spouse may make all
33	purchases for creditable service as provided for under this Chapter for which the
34	member had made application in writing prior to the date of death, provided that the
35	date of death occurred prior to or within 60 days after notification of the cost to make
36	the purchase."
37	SECTION 7. This act becomes effective July 1, 2007, but shall not affect
38	the rights of a person who is a vested member of the Local Governmental Employees'
39	Retirement System on that date to any disability benefits for which that person is
40	otherwise eligible on that data

40 otherwise eligible on that date.