

Retirement

See full summary documents for additional detail

H308 - Regulatory Reform Act of 2020.

Sec. 9: Extend Right to Work Authorization for State and Local Government Retirees During the COVID-19 Emergency. (SL 2020-74)

Section 9 of S.L. 2020-74 extended the expiration date of a temporary provision concerning the retirement system from August 1, 2020 to August 31, 2020.

This section became effective July 1, 2020.

H1218 - Salary-Related Contributions/Debt Service Funds. (SL 2020-41)

S.L. 2020-41 reduced the State employer salary-related contributions and appropriated funds to be used to meet the State's General Fund debt service obligations.

This act became effective July 1, 2020.

S47 - Morganton Firemen's Relief Fund. (SL 2020-8)

S.L. 2020-8 repeals the Morganton Firemen's Supplemental Retirement System and transfers assets to the Morganton Fireman's Relief Fund.

This act became effective June 8, 2020.

S379 - Retirement Systems Admin. Changes. (SL 2020-29)

S.L. 2020-29 makes clarifying and administrative changes to law relating to the State Treasurer, the Teachers' and State Employees' Retirement System (TSERS), the Local Governmental Employees' Retirement System (LGERS), the Consolidated Judicial Retirement System (CJRS), the Legislative Retirement System (LRS), and to related statutes. This act also allows the Legislative Services Commission to obtain criminal record checks of any prospective employees, volunteers, or contractors of the General Assembly.

This act has various effective dates. Please see the full summary for more detail.

S704 - COVID-19 Recovery Act .

Sec. 4.22: Interim Determinations and Interim Certifications for Certain Disability Benefits. (SL 2020-3)

Sec. 4.22 of S.L. 2020-3 allowed the Director of the Retirement Systems Division of the Department of State Treasurer, or designee, to make an interim determination or interim certification that a member or beneficiary is eligible for disability benefits. However, the Director or designee is not allowed to make an interim determination or interim certification that the member or beneficiary is not eligible. The medical board is required to review any interim determinations or interim certifications as soon as practicable and to make a final determination or final certification. If, subsequent to the interim determination or interim certification, the medical board makes a determination or certification that the member or beneficiary is not eligible for disability benefits, then any payment to that member or beneficiary will cease and the determination will be applied prospectively so that the final determination will not require any refund by the member or beneficiary for benefits received during the interim determination period.

This section became effective May 4, 2020 and the language allowing interim determinations or interim certifications expired August 1, 2020. Any interim determination or interim certification made under the authorization of this section remains valid until a final determination is made in accordance with the section.

S704 - COVID-19 Recovery Act.

Sec. 4.23: Temporarily Remove Barriers to Allow Retirees of the Teachers' and State Employees' Retirement System and the Local Government Employees' Retirement System to Return to Work on a Part-Time, Temporary, or Interim Basis During State of Emergency Related to COVID-19. (SL 2020-3)

Section 4.23 of S.L. 2020-3, as amended by Section 9 of S.L. 2020-74 and Section 1.1(f) of S.L. 2020-80, temporarily changes the six month separation requirement for Teachers' and State Employee's Retirement System (TSERS) retirees to a one-month separation and applies to individuals retiring on or after October 1, 2019, but before April 1, 2020, who return in a position needed due to COVID-19. This section temporarily lifts the earnings caps for TSERS and Local Governmental Retirement System (LGRS) retirees from March 10, 2020 until expiration for those retirees who retired prior to April 1, 2020 and return in a position needed due to COVID-19. This section also requires that any work performed between March 10, 2020, and the time that this section expires does not impact a law enforcement officer's special separation allowance benefits if the officer returns in a position needed due to COVID-19. This section became effective May 4, 2020, and expired on August 31, 2020.

S704 - COVID-19 Recovery Act .

Sec. 4.37: Extend the Joint Legislative Study Committee on Small Business Retirement Options. (SL 2020-3)

Section 4.37 of S.L. 2020-3 made the committee's March 2020 report an interim report and allowed the Committee to submit a final report by December 1, 2020. This section also changed the date by which the Committee would terminate to August 1, 2020 or when the final report was submitted, whichever occurs first.

This section became effective retroactively to March 31, 2020.

S719 - Retirement Tech./Protect./& Other Changes. (SL 2020-48)

S.L. 2020-48 amends statutes pertaining to the following: Teacher's and State Employees' Retirement System (TSERS), the Local Governmental Employees' Retirement System (LGERS), the Consolidated Judicial Retirement System (CJRS), the Legislative Retirement System (LRS), the Supplemental Retirement Income Plan, the Achieving A Better Life Experience (ABLE) Program Trust, the NC National Guard Pension Fund, North Carolina Public School Teachers' and Professional Educators' Investment Plan, local government finance, 403(b) administrative costs, Unfunded Liability Solvency Reserve and Health Benefit Fund, Escheats, Unclaimed Property, and separate insurance benefit plan offerings.

Except as otherwise provided this act became effective June 26, 2020. See the full summary for details.