GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2007

H D

HOUSE DRH30439-LL-251 (4/10)

Short Title: Legislative Retirement/Return to Service. (Public)

Sponsors: Representative Bell.

Referred to:

1

2

3

4

5

6

7

8

9

10

11 12

13 14

15

16

17

18

19

20

21

22

23

2425

26

A BILL TO BE ENTITLED

AN ACT TO CHANGE THE MEMBERSHIP SERVICE REQUIREMENTS IN THE LEGISLATIVE RETIREMENT SYSTEM FOR FORMER MEMBERS WHO RETURN TO SERVICE.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 120-4.24 reads as rewritten:

"§ 120-4.24. Return to membership of former member.

If a retired former member of the Retirement System or of the Legislative Retirement Fund returns to service as a member of the General Assembly, his retirement allowance shall cease and he shall be restored as a member of the Retirement System. The computation of the amount of benefits to which he may subsequently become entitled under this Article shall be computed as follows:

Upon his subsequent retirement, he shall be paid a retirement allowance determined as follows:

- (1) For a member who earns at least three two years' membership service after restoration to service, the retirement allowance shall be computed on the basis of his compensation and service before and after the period of prior retirement without restrictions.
- (2) For a member who does not earn three two years' membership service after restoration to service, the retirement allowance shall be equal to the sum of the retirement allowance to which he would have been entitled had he not been restored to service, without modification of the election of an optional allowance previously made, and the retirement allowance that results from service earned since being restored to service."

SECTION 2. This act is effective when it becomes law.