

March 12, 2001

**H 547. POSTRETIREMENT EARNINGS. TO AMEND THE LAW GOVERNING POSTRETIREMENT EARNINGS BY RETIREES OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM.** Amends GS 135-3(8)(c) to (1) require suspension of benefits if retiree's earnings exceed current statutory limits *during the twelve-month period immediately following the date of retirement* or in any calendar year *after retirement*, and (2) provide that postretirement earnings of a beneficiary who has been retired at least *six months* (now, at least twelve months) and has not been employed in any capacity, except as a substitute teacher, with a public school for at least *six months* (now, at least twelve months) immediately preceding the effective date or reemployment do not include the beneficiary's earnings as a substitute, interim, or permanent teacher in a public school. Requires local school administrative unit, rather than Department of Public Instruction, to certify to TSERS the reemployment of a retired teacher. Effective July 1, 2001.

**Intro. by Arnold.**

Ref. to Pensions	GS 135
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