

February 14, 2007

H 213. REMOVE LOCAL RETIREMENT EARNINGS CAP. Filed 2/14/07. *TO ELIMINATE THE POSTRETIREMENT EARNINGS RESTRICTION ON RETIREES UNDER THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM AND ENABLE RETIRED LOCAL GOVERNMENT EMPLOYEES TO RETURN TO WORK WITHOUT LOSING RETIREMENT BENEFITS.* Repeals GS 128-24(5)c., which provides that if a person retired from local government returns to work as a local government employee on a part-time or temporary basis, by contract or otherwise, the retiree's benefits are suspended annually at the point in each year of reemployment that the retiree earns above a specified amount and reinstated each January 1. [GS 128-24(5)d. provides that the retirement allowance paid to a beneficiary who returns to service as a local government employee will cease as of the first of the month following the month in which the beneficiary returns to service.] Effective July 1, 2007.

Intro. by Tucker, Underhill, Wainwright.

GS 128