

January 29, 2007

H 34. REMOVE RETIREMENT EARNING CAP. Filed 1/29/07. *TO ELIMINATE THE POSTRETIREMENT EARNINGS RESTRICTION ON RETIREES UNDER THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND ENABLE RETIRED STATE EMPLOYEES TO RETURN TO WORK AFTER SIX MONTHS WITHOUT LOSING RETIREMENT BENEFITS.* Repeals GS 135-3(8)c., which provides that if a person retired from the Teachers' and State Employees' Retirement System (TSERS) returns to work for a TSERS employer on a part-time or temporary basis, by contract or otherwise, the retiree's benefits are suspended if the retiree earns above a specified amount. [GS 135-3(8)d. provides that the retirement allowance paid to a beneficiary who returns to service as an employee or teacher 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 Setzer.

GS 135