May 26, 2010

H 2054. RETIREMENT TECHNICAL CORRECTIONS. Filed 5/26/10. TO MAKE TECHNICAL CORRECTIONS TO THE STATUTES GOVERNING THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND THE LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM.

As title indicates. Makes numerous technical changes to both state employees and local government retirement systems, including (1) amendments to GS 135-5(g) and GS 128-27(g) to clarify that a member of either retirement system may not change the benefit option chosen or beneficiary after the member cashes the first retirement check or the twenty-fifth day of the month following the first month of payment, whichever comes first; (2) amendments to GS 135-3(8)d. and GS 128-24(5)d. to provide that if person who has retired resumes service (which causes retirement benefits to cease during service), the member may elect to receive any retirement contributions collected during the return to service when he or she retires the second time; and (3) amendments to GS 135-8(b2) and GS 128-30(b2) to specify that retroactive adjustment in compensation allowed under those subsections also apply to wrongful demotions. Effective July 1, 2010.

Intro. by Tucker.

GS 128, 135

June 10, 2010

H 2054. RETIREMENT TECHNICAL CORRECTIONS. Filed 5/26/10. House committee substitute makes the following changes to 1st edition.

Amends GS 135-45.2(f) to clarify that former employees who are approved for disability retirement or disability income benefits, but are not receiving the benefits due to lump sum payouts of vacation and bonus leave (was, due to exhaustion of leave), remain covered by the Plan.

Makes clarifying changes.

July 8, 2010

SL 2010-72 (H 2054). RETIREMENT TECHNICAL CORRECTIONS. AN ACT TO MAKE TECHNICAL CORRECTIONS TO THE STATUTES GOVERNING THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM. Summarized in Daily Bulletin 5/26/10 and 6/10/10. Enacted July 8, 2010. Effective July 1, 2010.