

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE BILL 429
PROPOSED COMMITTEE SUBSTITUTE H429-PCS50243-SH-5

Short Title: Retirement System COLAs.

(Public)

Sponsors:

Referred to:

March 5, 2009

A BILL TO BE ENTITLED

AN ACT TO ADDRESS COST-OF-LIVING ADJUSTMENTS FOR RETIREES OF THE
TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND THE
CONSOLIDATED JUDICIAL RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

SECTION 1. It is the intent of the General Assembly to provide cost-of-living adjustments to the benefits provided to beneficiaries of the Teachers' and State Employees' Retirement System and the Consolidated Judicial Retirement System for the 2009-2010 fiscal year of the same percentage as those pay increases provided to State employees for the 2009-2010 fiscal year, not to exceed one percent (1.0%).

SECTION 2. This act becomes effective July 1, 2009.

