

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

H.B. 1196
May 22, 2014
HOUSE PRINCIPAL CLERK

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HOUSE DRH20158-LL-218 (05/19)

Short Title: Charter School/Leave State Retire. System. (Public)

Sponsors: Representative Turner.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO AUTHORIZE SUCCESS INSTITUTE, AN EXISTING CHARTER SCHOOL,
3 TO ELECT TO REVOKE ITS DECISION TO PARTICIPATE IN THE TEACHERS'
4 AND STATE EMPLOYEES' RETIREMENT SYSTEM.
5 The General Assembly of North Carolina enacts:
6 **SECTION 1.** Notwithstanding the provisions of G.S. 135-5.3(c), the Board of
7 Directors of Success Institute, a charter school located in Iredell County, may elect to revoke its
8 decision to be a participating employer in the Teachers' and State Employees' Retirement
9 System, as defined in G.S. 135-1, for all of its employees. The Board of Directors of Success
10 Institute (i) shall communicate its decision and provide the Retirement Systems Division of the
11 State Treasurer's Office with copies of any actions by the Board relating to this election and (ii)
12 shall notify its employees at least seven days prior to any vote by the Board on revoking the
13 election that, effective with Success Institute's withdrawal from the Teachers' and State
14 Employees' Retirement System, those employees will not earn any additional creditable service
15 in the Retirement System.
16 **SECTION 2.** This act is effective when it becomes law.

