

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 97

AMENDMENT NO. A20
(to be filled in by
Principal Clerk)

H97-ALL-26 [v.4]

Page 1 of 1

Amends Title [NO]
Sixth Edition

Date _____, 2015

Senator Apodaca

1 moves to amend the bill on page 443, lines 21-22,
2 by inserting between those lines the following:

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"QUALIFIED EXCESS BENEFIT ARRANGEMENT

SECTION 30.30A.(a) G.S. 135-151(j) reads as rewritten:

"(j) Sunset of Eligibility to Participate in the QEBA. – No member of the Teachers' and State Employees' Retirement System retiring ~~on or after January 1, 2015,~~ on or after August 1, 2016, shall be eligible to participate in the QEBA, and the Retirement System shall not pay any new retiree more retirement benefits than allowed under the limitations of section 415(b) of the Internal Revenue Code."

SECTION 30.30A.(b) G.S. 128-38.10(k) reads as rewritten:

"(k) Sunset of Eligibility to Participate in the QEBA. – No member of the North Carolina Local Governmental Employees' Retirement System retiring ~~on or after January 1, 2015,~~ on or after August 1, 2016, shall be eligible to participate in the QEBA, and the Retirement System shall not pay any new retiree more retirement benefits than allowed under the limitations of section 415(b) of the Internal Revenue Code."

SECTION 30.30A.(c) Prior to January 1, 2016, the Department of State Treasurer shall inform all active employees whose total benefit might be affected by the sunset of the Qualified Excess Benefits Arrangement about that potential impact and shall explain the options each employee has for avoiding that impact."

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

**The official copy of this document, with signatures
and vote information, is available in the
Senate Principal Clerk's Office**



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