

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

FILED SENATE
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S.B 751
PRINCIPAL CLERK

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SENATE BILL DRS25285-MR-20A* (04/20)

Short Title: Commission Membership Winston-Salem Ret. Fund. (Local)

Sponsors: Senators Lowe and Krawiec (Primary Sponsors).

Referred to:

A BILL TO BE ENTITLED

AN ACT TO ENHANCE THE PARTICIPATION OF RETIREE MEMBERS ON THE
RETIREMENT COMMISSION OF THE WINSTON-SALEM EMPLOYEES RETIREMENT
FUND.

The General Assembly of North Carolina enacts:

SECTION 1. Section 4 of Chapter 296 of the Public-Local Laws of 1939, as amended, reads as rewritten:

"**Sec. 4.** That the contributions required to cover the cost of benefits based on prior service shall be sufficient to fund the liability for sure prior service in not more than forty years from the date of the establishment of such fund. The ordinance shall provide that the required contributions by such members as hereinbefore mentioned shall be collected by deducting the amounts so required from the salary or wages due such members. The ordinance may provide for the appointment or election of a retirement board or board of trustees, and for the delegation to such board of such powers and duties as may be deemed necessary to carry out the intent and purpose for which said fund is established. If such retirement board or board of trustees is provided for by ordinance, the said board shall consist of a member or members of the governing body of the City of Winston-Salem, an employee or employees entitled to participate in said fund, a retiree or retirees participating in said fund, and one or more citizens of the State of North Carolina not officially connected with the governing body of any municipality or entitled to participate in the benefits of said fund."

SECTION 2. This act is effective when it becomes law.



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