

# TABLED



NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
Senate Bill 257

AMENDMENT NO. A33  
(to be filled in by  
Principal Clerk)

S257-AMR-13 [v.9]

Page 1 of 2

Amends Title [NO]  
Sixth Edition

Date \_\_\_\_\_, 2017

Representative Michaux

1 Moves to amend the bill on page 4, lines 36-37, by inserting the following between the lines:  
2 "Savings from Personnel Turnover (88,640,498) (88,640,498)  
3 Reserve for Retiree Cost-of-Living Adjustments 88,640,498 88,640,498";  
4

5 and to amend the bill on page 335, lines 7-8, by inserting the following new section to read:  
6

7 **"RETIREE COST-OF-LIVING ADJUSTMENT**

8 **SECTION 35.19C.(a)** G.S. 135-5 is amended by adding a new subsection to read:

9 "(www) From and after July 1, 2017, the retirement allowance to or on account of  
10 beneficiaries whose retirement commenced on or before July 1, 2016, shall be increased by two  
11 percent (2%) of the allowance payable on June 1, 2017, in accordance with G.S. 135-5(o).  
12 Furthermore, from and after July 1, 2017, the retirement allowance to or on account of  
13 beneficiaries whose retirement commenced after July 1, 2016, but before June 30, 2017, shall  
14 be increased by a prorated amount of two percent (2%) of the allowance payable as determined  
15 by the Board of Trustees based upon the number of months that a retirement allowance was  
16 paid between July 1, 2016, and June 30, 2017."

17 **SECTION 35.19C.(b)** G.S. 135-65 is amended by adding a new subsection to  
18 read:

19 "(hh) From and after July 1, 2017, the retirement allowance to or on account of  
20 beneficiaries whose retirement commenced on or before July 1, 2016, shall be increased by two  
21 percent (2%) of the allowance payable on June 1, 2017. Furthermore, from and after July 1,  
22 2017, the retirement allowance to or on account of beneficiaries whose retirement commenced  
23 after July 1, 2016, but before June 30, 2017, shall be increased by a prorated amount of two  
24 percent (2%) of the allowance payable as determined by the Board of Trustees based upon the  
25 number of months that a retirement allowance was paid between July 1, 2016, and June 30,  
26 2017."

27 **SECTION 35.19C.(c)** G.S. 120-4.22A is amended by adding a new subsection to  
28 read:

29 "(bb) In accordance with subsection (a) of this section, from and after July 1, 2017, the  
30 retirement allowance to or on account of beneficiaries whose retirement commenced on or  
31 before January 1, 2017, shall be increased by two percent (2%) of the allowance payable on  
32 June 1, 2017. Furthermore, from and after July 1, 2017, the retirement allowance to or on



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1 account of beneficiaries whose retirement commenced after January 1, 2017, but before June  
2 30, 2017, shall be increased by a prorated amount of two percent (2%) of the allowance payable  
3 as determined by the Board of Trustees based upon the number of months that a retirement  
4 allowance was paid between January 1, 2017, and June 30, 2017."

5 **SECTION 35.19C.(d)** There is established in the General Fund the Reserve for  
6 Retiree Cost-of-Living Adjustments (Reserve). The Office of the State Controller shall reserve  
7 from funds available in the General Fund the sum of eighty-eight million six hundred forty  
8 thousand four hundred ninety-eight dollars (\$88,640,498) for the 2017-2018 fiscal year and the  
9 sum of eighty-eight million six hundred forty thousand four hundred ninety-eight dollars  
10 (\$88,640,498) for the 2018-2019 fiscal year to the Reserve. Funds in the Reserve shall be used  
11 only to implement the cost-of-living adjustments authorized by this section.

12 **SECTION 35.19C.(e).** Notwithstanding any other provision of law, the amount  
13 appropriated by this act for the salaries and benefits of State personnel shall be reduced by  
14 eighty-eight million six hundred forty thousand four hundred ninety-eight dollars (\$88,640,498)  
15 for the 2017-2018 fiscal year and the sum of eighty-eight million six hundred forty thousand  
16 four hundred ninety-eight dollars (\$88,640,498) for the 2018-2019 fiscal year. The Office of  
17 State Budget and Management may make any adjustments to agency budgets necessary to  
18 reflect the reductions required by this subsection. This subsection shall not apply to funds  
19 budgeted for State-funded local employees.";

20  
21 and by adjusting the appropriate totals accordingly.

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_