

TABLED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 966

AMENDMENT NO. A10
(to be filled in by
Principal Clerk)

H966-AMRp-20 [v.5]

Page 1 of 2

Amends Title [NO]
Fifth Edition

Date _____, 2019

Senator Waddell

1 moves to amend the bill on page 10, lines 21-22, by inserting the following between the lines:

2
3 "Transfer to Reserve for Retiree Cost-of-Living Adjustments 96,000,000 96,000,000";

4
5 and by adjusting the appropriate totals accordingly;

6
7 and on page 279, lines 38-39, by inserting the following new section between the lines:

8 **"PERMANENT COST OF LIVING ADJUSTMENT FOR RETIREES OF THE**
9 **TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM, THE**
10 **CONSOLIDATED JUDICIAL RETIREMENT SYSTEM, AND THE LEGISLATIVE**
11 **RETIREMENT SYSTEM**

12 **SECTION 38.27.(a)** G.S. 135-5 is amended by adding a new subsection to read:

13 "(xxx) From and after July 1, 2019, the retirement allowance to or on account of beneficiaries
14 whose retirement commenced on or before July 1, 2018, shall be increased by two percent (2%)
15 of the allowance payable on June 1, 2019, in accordance with G.S. 135-5(o). Furthermore, from
16 and after July 1, 2019, the retirement allowance to or on account of beneficiaries whose
17 retirement commenced after July 1, 2018, but before June 30, 2019, shall be increased by a
18 prorated amount of two percent (2%) of the allowance payable as determined by the Board of
19 Trustees based upon the number of months that a retirement allowance was paid between July 1,
20 2018, and June 30, 2019."

21 **SECTION 38.27.(b)** G.S. 135-65 is amended by adding a new subsection to read:

22 "(ii) From and after July 1, 2019, the retirement allowance to or on account of beneficiaries
23 whose retirement commenced on or before July 1, 2018, shall be increased by two percent (2%)
24 of the allowance payable on June 1, 2019. Furthermore, from and after July 1, 2019, the
25 retirement allowance to or on account of beneficiaries whose retirement commenced after July
26 1, 2018, but before June 30, 2019, shall be increased by a prorated amount of two percent (2%)
27 of the allowance payable as determined by the Board of Trustees based upon the number of
28 months that a retirement allowance was paid between July 1, 2018, and June 30, 2019."

29 **SECTION 38.27.(c)** G.S. 120-4.22A is amended by adding a new subsection to read:

30 "(cc) In accordance with subsection (a) of this section, from and after July 1, 2019, the
31 retirement allowance to or on account of beneficiaries whose retirement commenced on or before
32 January 1, 2019, shall be increased by two percent (2%) of the allowance payable on June 1,



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1 2019. Furthermore, from and after July 1, 2019, the retirement allowance to or on account of
2 beneficiaries whose retirement commenced after January 1, 2019, but before June 30, 2019, shall
3 be increased by a prorated amount of two percent (2%) of the allowance payable as determined
4 by the Board of Trustees based upon the number of months that a retirement allowance was paid
5 between January 1, 2019, and June 30, 2019."".

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____