GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

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SENATE BILL 47
PROPOSED COMMITTEE SUBSTITUTE S47-PCS45468-TVp-50

Short Title: Morganton Firemen's Relief Fund. (Local)

Sponsors:

Referred to:

February 13, 2019

A BILL TO BE ENTITLED

AN ACT TO REPEAL THE MORGANTON FIREMEN'S SUPPLEMENTAL RETIREMENT SYSTEM AND TRANSFER ASSETS TO THE MORGANTON FIREMAN'S RELIEF FUND.

The General Assembly of North Carolina enacts:

SECTION 1. Chapter 459 of the 1963 Session Laws, as amended by Chapter 689 of the 1963 Session Laws, as amended by Chapter 1108 of the 1965 Session Laws, as amended by Chapter 1006 of the 1973 Session Laws, is repealed.

SECTION 2. The Firemen's Supplemental Retirement System of the City of Morganton is dissolved, and the City of Morganton shall no longer be authorized to maintain and operate a Firemen's Supplemental Retirement System, nor any fund within said system. Nothing herein shall limit or restrict the continued existence and operation of the Fireman's Relief Fund of the City of Morganton.

SECTION 3. All assets of any form or kind of the Firemen's Supplemental Retirement Fund of the City of Morganton shall be transferred and removed to the Fireman's Relief Fund of the City of Morganton, and such assets shall and may hereafter be used for any lawful purpose established, required, or allowed for the Fireman's Relief Fund of the City of Morganton.

SECTION 4. This act is effective when it becomes law.