

FAILED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 257

AMENDMENT NO. **A37**
(to be filled in by
Principal Clerk)

S257-AMRap-6 [v.6]

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Amends Title [NO]
Second Edition

Date _____, 2025

Senator Waddell

moves to amend the bill on page 402, lines 25-26, by inserting the following between the lines:

"COST-OF-LIVING ADJUSTMENT FOR RETIREES OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM, THE CONSOLIDATED JUDICIAL RETIREMENT SYSTEM, AND THE LEGISLATIVE RETIREMENT SYSTEM.

SECTION 41.27(a) G.S. 135-5 is amended by adding a new subsection to read:

"(aaaa) Effective July 1, 2025, the retirement allowance payable to, or on account of, beneficiaries whose retirement commenced on or before July 1, 2024, is increased by two percent (2%) of the allowance payable on June 1, 2024, in accordance with subsection (o) of this section. Effective July 1, 2025, the retirement allowance payable to, or on account of, beneficiaries whose retirement commenced after July 1, 2024, but before June 30, 2025, is increased by a prorated amount of two percent (2%), as determined by the Board of Trustees based upon the number of months that a retirement allowance was paid between July 1, 2024, and June 30, 2025."

SECTION 41.27(b) G.S. 135-65 is amended by adding a new subsection to read:

"(ll) Effective July 1, 2025, the retirement allowance payable to, or on account of, beneficiaries whose retirement commenced on or before July 1, 2024, is increased by two percent (2%) of the allowance payable on June 1, 2024. Effective July 1, 2025, the retirement allowance payable to, or on account of, beneficiaries whose retirement commenced after July 1, 2024, but before June 30, 2025, is increased by a prorated amount of two percent (2%), as determined by the Board of Trustees based upon the number of months that a retirement allowance was paid between July 1, 2024, and June 30, 2025."

SECTION 41.27(c) G.S. 120-4.22A is amended by adding a new subsection to read:

"(ff) In accordance with subsection (a) of this section, effective July 1, 2025, the retirement allowance payable to, or on account of, beneficiaries whose retirement commenced on or before January 1, 2025, is increased by two percent (2%) of the allowance payable on June 1, 2025. Effective July 1, 2025, the retirement allowance payable to, or on account of, beneficiaries whose retirement commenced after January 1, 2025, but before June 30, 2025, is increased by a prorated amount of two percent (2%), as determined by the Board of Trustees based upon the number of months that a retirement allowance was paid between January 1, 2025, and June 30, 2025."



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SECTION 41.27(d) Notwithstanding any other provision of law or of the Committee Report referenced in Section 45.2 of this act to the contrary, there is appropriated from the General Fund to the Reserve for Retiree Cost-of-Living Adjustments the sum of one hundred ten million dollars (\$110,000,000) in recurring funds for each year of the 2025-2027 fiscal biennium to implement this section.";

and to further amend the bill on page 159, lines 5-6, by inserting the following between the lines:

"REDUCE FUNDS FOR OPPORTUNITY SCHOLARSHIPS

SECTION 8A.11.(a) G.S. 115C-562.8 reads as rewritten:

"§ 115C-562.8. The Opportunity Scholarship Grant Fund Reserve.

...

(b) ~~The General Assembly finds that, due to the critical need in this State to provide opportunity for school choice for North Carolina students, it is imperative that the State provide an increase of funds for 15 years to the Opportunity Scholarship Grant Fund Reserve. Therefore, there~~ There is appropriated from the General Fund to the Reserve the following amounts for each fiscal year to be used for the purposes set forth in this section:

Fiscal Year	Appropriation
...	
2027-2028	\$700,000,000 \$590,000,000
2028-2029	\$725,000,000 \$615,000,000
2029-2030	\$750,000,000 \$640,000,000
2030-2031	\$775,000,000 \$665,000,000
2031-2032	\$800,000,000 \$690,000,000

For the 2032-2033 fiscal year and each fiscal year thereafter, there is appropriated from the General Fund to the Reserve the sum of ~~eight hundred twenty-five million dollars (\$825,000,000)~~seven hundred fifteen million dollars (\$715,000,000) to be used for the purposes set forth in this section. When developing the base budget, as defined by G.S. 143C-1-1, for each fiscal year specified in this subsection, the Director of the Budget shall include the appropriated amount specified in this subsection for that fiscal year.

...."

SECTION 8A.11.(b) Notwithstanding any other provision of law or of the Committee Report referenced in Section 45.2 of this act to the contrary, the funds appropriated to the Opportunity Scholarship Grant Fund Reserve for the award of opportunity scholarship grants pursuant to Part 2A of Article 39 of Chapter 115C of the General Statutes for the 2025-2026 fiscal year are reduced by the sum of one hundred ten million dollars (\$110,000,000) in recurring funds.

SECTION 8A.11.(c) This section applies beginning with the 2025-2026 school year.";

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3 and by adjusting the appropriate totals and the salary-related contributions accordingly.

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

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and vote information, is available in the
Senate Principal Clerk's Office**