

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 186
SENATE BILL 262

AN ACT TO AMEND G.S. 118-7 AS THAT STATUTE APPLIES TO THE CITY OF
ASHEBORO TO ESTABLISH SUPPLEMENTAL RETIREMENT BENEFITS
FOR ASHEBORO'S FIREMEN.

The General Assembly of North Carolina enacts:

Section 1. Asheboro Firemen's Supplemental Retirement Fund Established. There is established a Supplemental Retirement Fund for the Firemen of the City of Asheboro to be known as the "Asheboro Firemen's Supplemental Retirement Fund," to be administered by a board composed of the members of the trustees of the Asheboro Firemen's Relief Fund established in accordance with G.S. 118-6.

Sec. 2. Disbursements. Notwithstanding the provisions of G.S. 118-7, the Board of Trustees of the Asheboro Firemen's Relief Fund shall, immediately following January 1 in each calendar year, calculate any earnings upon investment of the Asheboro Firemen's Relief Fund received during the preceding year. The amount so calculated may be disbursed as supplemental retirement benefits in accordance with subsections a., b. and c. below, and earnings not disbursed in the year following the year in which earned shall remain available for disbursement in subsequent years, in the discretion of the Board of Trustees.

- a. Each retired fireman of the City, whether volunteer or paid, who has previously retired with 20 years service, or more, as a fireman of the City of Asheboro and has reached the age of 55 years, shall be entitled to and shall receive in each calendar year following the calendar year in which he retires the following supplemental retirement benefits: One share for each full year of service as a fireman of the City of Asheboro, provided, in no event shall any retired fireman be entitled to or receive in any year an annual supplemental retirement benefit in excess of nine hundred dollars (\$900.00). The funds calculated and allocated for disbursement shall be divided into equal shares as soon as practical after January 1 of each year, but in no event later than July 1.
- b. Any former fireman of the City with five or more years service as a fireman of the City of Asheboro who is not otherwise entitled to supplemental retirement benefits under subsection a., shall nevertheless be entitled to the benefits in any calendar year in which the Board of Trustees makes the following

written findings of fact: (i) that he initially retired from his position as fireman because of his inability, by reason of sickness or injury, to perform the normal duties of an active fireman; (ii) that, within 30 days prior to or following his initial retirement as a fireman, at least two physicians licensed to practice medicine in North Carolina certified that he was at this time unable, by reason of sickness or injury, to perform the normal duties of an active fireman; and

(iii) that he remains unable by reason of sickness or injury, to perform the normal duties of an active fireman.

- c. If, for any reason, the Fund is insufficient to pay in full any pension benefits, or other charges, then all benefits shall be reduced pro rata, for as long as the deficiency in amount exists. No claim shall accrue with respect to any amount by which a benefit payment has been reduced.

Sec. 3. Supplemental retirement benefits payable under the provisions of Section 2 of this act for calendar year 1984 shall be disbursed within 30 days following the ratification of this act.

Sec. 4. None of the provisions of this act shall create a liability for the Asheboro Firemen's Relief Fund unless there are sufficient current assets available in the Fund to pay fully for the liability.

Sec. 5. This act shall apply only to the City of Asheboro.

Sec. 6. All laws and clauses of laws in conflict with this act are hereby repealed.

Sec. 7. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 16th day of May, 1985.