

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 980
SENATE BILL 897

AN ACT TO AMEND THE LAW PROVIDING A SUPPLEMENTAL RETIREMENT
FUND FOR FIREMEN IN THE CITY OF WHITEVILLE.

The General Assembly of North Carolina enacts:

Section 1. Section 4 of Chapter 3078 of the 1971 Session Laws is rewritten to read:

"Sec. 4. Volunteer fireman normal retirement benefits – (a) A monthly supplemental retirement benefit after reaching the age of 55 and with 20 years of service shall be paid from the Supplemental Retirement Fund in an amount equal to seventy-five dollars (\$75.00).

(b) Full-time paid fireman normal retirement benefits. A monthly supplemental retirement benefit after reaching the age of 55 years and with 20 years of service shall be paid from the Supplemental Retirement Fund in an amount of ten percent (10%) of his monthly salary at the time immediately preceding his/her retirement, but in no case shall this amount exceed one hundred fifty dollars (\$150.00).

(c) Combination full-time paid and volunteer service. A member can have his full-time and volunteer service time combined to equal 20 years of service and shall be paid from the Supplemental Retirement Fund on a prorated basis as decided by the Board of Trustees.

(d) Any member who has been a member of a rated fire department with a Local Relief Fund and has transferred to the Whiteville Fire Department, the said member's time transfers also to the Whiteville Local Relief Fund after he has served five years, giving him all the rights, privileges, as other members of the Whiteville Fire Department."

Sec. 2. Section 5 of Chapter 308 of the 1971 Session Laws is rewritten to read:

"Sec. 5. All the payments made to the retirees will come from the interest accumulated from the money invested. The principal shall never be used for payment to retirees. The board of trustees shall have the authority to make any adjustments in payments to retirees if interest is not sufficient to make retiree payments."

Sec. 3. Section 6 of Chapter 308 of the 1971 Session Laws is rewritten to read:

"Sec. 6. Disability Benefit .– Any firemen of the Whiteville Fire Department injured in the line of duty shall be entitled to receive monthly compensation from the Supplemental Retirement Fund. Compensation shall be on a prorated basis on number

of years of service as determined by the Board of Trustees of the Supplemental Retirement Fund."

Sec. 4. None of the provisions of this act shall create a liability for the Whiteville Firemen's Supplemental Retirement Fund unless sufficient current assets are available to pay fully for the liability.

Sec. 5. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 11th day of July, 1986.