GENERAL ASSEMBLY OF NORTH CAROLINA 1987 SESSION

CHAPTER 176 HOUSE BILL 270

AN ACT TO MAKE CHANGES IN THE NORTH WILKESBORO FIREMEN'S SUPPLEMENTARY FUND.

The General Assembly of North Carolina enacts:

Section 1. Section 2 of Chapter 287, 1981 Session Laws, is rewritten to read: "Sec. 2. Section 5.2(d) of the Charter of the Town of North Wilkesboro, as amended by Chapter 854, Session Laws of 1979, is rewritten to read:

'(d) Any member who has served 20 years as a fireman in the North Wilkesboro Fire Department and has attained the age of 55 is entitled to receive a pension from the "Supplementary Pension Fund" in the amount of one hundred dollars (\$100.00) per month.' "

Sec. 2. Retired members of the fire department who were receiving monthly pensions under the provisions of Section 5.2(d) of the Charter of the Town of North Wilkesboro, Chapter 263, 1977 Session Laws, as amended by Chapter 854, 1979 Session Laws, as it existed prior to the effective date of this act, are entitled to receive in lieu thereof monthly pensions in the amount specified in Section 2 of this act, beginning with the first full calendar month following the effective date of this act.

Sec. 3. Section 5.2(k) of Chapter 287, 1981 Session Laws, is amended by deleting the phrase "one thousand two hundred dollars (\$1,200)" both places it appears and substituting "two thousand four hundred dollars (\$2,400)".

Sec. 4. Nothing in this act creates a liability for the North Wilkesboro Supplementary Pension Fund unless there are sufficient current assets available in the Fund 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 May, 1987.