

GENERAL ASSEMBLY OF NORTH CAROLINA
1989 SESSION

CHAPTER 261
HOUSE BILL 605

AN ACT TO MAKE TECHNICAL CORRECTIONS IN CHAPTER 1091, SESSION LAWS OF 1987, CONCERNING ACTUARIAL NOTES, AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 120-114(c), as rewritten by Section 3 of Chapter 1091, Session Laws of 1987, reads as rewritten:

"(c) The author of each bill or resolution shall also present a copy of the bill or resolution to any actuary employed by the retirement system, or to any actuary employed by a program of hospital, medical, disability, or related benefits provided for teachers and State employees, affected by the bill or resolution in question. Actuarial notes shall be prepared and transmitted to the author or authors of the measure no later than two weeks after the request for the actuarial note is received, unless an extension of time is agreed to by the author or authors as being necessary in preparation of the note. Any person who signs an actuarial note knowing it to contain false information shall be fined not more than five hundred dollars (\$500.00) or imprisoned not more than six months, or both. The provisions of this subsection may be waived for any local government retirement or pension plans not administered by the State, and for any local government program of hospital, medical, disability, or related benefits for local government employees not administered by the State."

Sec. 2. Section 4 of Chapter 1091, Session Laws of 1987 is amended by deleting "G.S. 120-112.5", and substituting "G.S. 120-111.2(5)".

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 7th day of June, 1989.