

GENERAL ASSEMBLY OF NORTH CAROLINA
1989 SESSION

CHAPTER 278
SENATE BILL 562

AN ACT TO ADJUST THE MAXIMUM ANNUAL RETIREMENT BENEFITS
PAYABLE FROM THE REIDSVILLE FIREMEN'S SUPPLEMENTAL
RETIREMENT FUND.

The General Assembly of North Carolina enacts:

Section 1. Subsection 3(a) of Chapter 94 of the 1979 Session Laws, as amended by Section 1 of Chapter 1235 of the 1981 Session Laws, is rewritten to read:

"(a) Each retired fireman of the City of Reidsville, whether volunteer or paid, who has previously retired with 20 years of service, or more, as a fireman of the City of Reidsville shall be entitled to and shall receive in each calendar year following the calendar year in which he retires the following supplemental retirement benefits: (1) retired full-time firemen, one share for each full year of service as a fireman of the City of Reidsville; and (2) retired volunteer fireman, one-half of one share for each full year of service as a volunteer fireman of the City of Reidsville."

Sec. 2. Nothing in this act shall create a liability for the Reidsville Firemen's Supplemental Retirement Fund unless the Fund has sufficient assets to pay fully for the liability.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 12th day of June, 1989.