

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 197

Short Title: Pension Analysis Amendment.

(Public)

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Sponsors: Senator Block.

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Referred to: Pensions and Retirement.

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February 28, 1991

1 A BILL TO BE ENTITLED  
2 AN ACT CONCERNING LEGISLATIVE ANALYSIS OF CERTAIN PENSION  
3 MEASURES.

4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 120-111.3 reads as rewritten:

6 "**§ 120-111.3. Analysis of legislation.**

7 Every bill, which creates or modifies any provision for the retirement of public  
8 officers or public employees or for the payment of retirement benefits or of pensions to  
9 public officers or public employees, shall, upon introduction in either house of the  
10 General Assembly, be referred to the Committee on Pensions and Retirement of each  
11 house. When the bill is reported out of committee it shall be accompanied by a written  
12 report by the Committee on Pensions and Retirement containing, among other matters  
13 which the Committee deems relevant, the actuarial note required by Article 15 of  
14 Chapter 120 of the General Statutes, and pursuant to the Rules of the General Assembly,  
15 and an evaluation of the proposed legislation's actuarial soundness and adherence to  
16 sound retirement and pension policy. Any bill referred to the Committee on Pensions  
17 and Retirement cannot be further considered by that house until such bill has received a  
18 favorable report, a report without prejudice, or has been recalled from that committee.

19 Whenever a bill is considered by the Committee on Pensions and Retirement that  
20 proposes changes in the benefits of any State-administered retirement or pension plan to  
21 be financed by unencumbered actuarial experience gains generated either through a  
22 change in actuarial assumptions adopted by the plan for the previous budget year or  
23 through a continuation of the actuarial assumptions adopted by the plan for the previous  
24 budget year, the Committee shall give equal consideration to the effects that such

1 unencumbered actuarial gains would have upon annual employer or State contributions  
2 to the plan and to the amount by which the plan's unfunded accrued liabilities, if any,  
3 might be reduced. ~~If such unencumbered actuarial experience gains could be used to modify~~  
4 ~~annual employer or State contributions to the plan resulting in a corresponding effect upon~~  
5 ~~State appropriations, the committee on Pensions and Retirement shall, upon a favorable report,~~  
6 ~~refer the bill to the Committee on Appropriations of the same house before the bill is~~  
7 ~~considered by that house."~~

8           Sec. 2. This act is effective upon ratification.