

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE JOINT RESOLUTION 1264

Sponsors: Senators Harris; Warren, Forrester, Smith, Edwards, Winner of Buncombe, Folger, Hunt, Parnell, Walker, Gunter, Ward, Tally, Conder, and Sherron.

Referred to: Pensions and Retirement.

June 29, 1993

1 A JOINT RESOLUTION AUTHORIZING THE LEGISLATIVE RESEARCH
2 COMMISSION TO STUDY THE EARLY RETIREMENT PENALTY FOR
3 MEMBERS OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT
4 SYSTEM.

5 Whereas, Senate Bill 949 proposes changing the formula for calculating the
6 penalty for early retirement by members of the Teachers' and State Employees'
7 Retirement System, and proposes the establishment of a vested deferred retirement
8 allowance for members of that System who separate from service after completing 20 or
9 more years of creditable service;

10 Now, therefore, be it resolved by the Senate, the House of Representatives concurring:

11 Section 1. The Legislative Research Commission shall study methods for
12 reducing the early retirement penalty for members of the Teachers' and State
13 Employees' Retirement System.

14 Sec. 2. The Commission may report its findings and recommendations to the
15 1993 General Assembly, 1994 Regular Session.

16 Sec. 3. This resolution is effective upon ratification.