

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 764

Short Title: Remove Refund Deadline.

(Public)

Sponsors: Senators Sherron; and Carpenter.

Referred to: Pensions and Retirement.

April 8, 1993

A BILL TO BE ENTITLED

1 AN ACT TO REMOVE THE DEADLINE ON APPLICATIONS FOR REFUNDS
2 FROM THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM
3 AND THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM
4 FOR COOPERATIVE AGRICULTURAL EXTENSION SERVICE EMPLOYEES.
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6 The General Assembly of North Carolina enacts:

7 Section 1. Section 3 of Chapter 1061 of the 1987 Session Laws, as amended
8 by Section 3 of the 1989 Session Laws, reads as rewritten:

9 "Sec. 3. The Board of Trustees of the Teachers' and State Employees' Retirement
10 System shall reserve the sum of one million five hundred thousand dollars (\$1,500,000)
11 and the Board of Trustees of the Local Governmental Employees' Retirement System
12 shall reserve the sum of five hundred thousand dollars (\$500,000) from unencumbered
13 actuarial gains in the Retirement Systems for the year ending December 31, 1987, for
14 the purpose of funding this act. ~~Applications for refunds under this act shall be made on~~
15 ~~or before July 1, 1994."~~

16 ♦ Sec. 2. This act is effective upon ratification.