

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: House Bill 1060

SHORT TITLE: Legislators' Longevity Pay

SPONSOR(S): Representative Buchanan

FISCAL IMPACT					
	Yes (X)	No ()	No Estimate Available ()		
	<u>FY 1999-00</u>	<u>FY 2000-01</u>	<u>FY 2001-02</u>	<u>FY 2002-03</u>	<u>FY 2003-04</u>
EXPENDITURES	\$0	\$94,000	\$240,000	\$270,000	\$297,000
PRINCIPAL DEPARTMENT:	General Assembly				
EFFECTIVE DATE:	Convening of the 2001 General Assembly				

BILL SUMMARY: Allows members of the General Assembly to receive longevity payments equal to 4.8% of the annual salary after five years of service as a member of the General Assembly, 9.60% % of the annual salary after ten years of service, 14.40% of the annual salary after fifteen years of service and 19.20% of the annual salary after twenty years of service

ASSUMPTIONS AND METHODOLOGY: The present members of the General Assembly continue in service with no turnover and the same salary as members are earning during the 1999-2000 term.

FISCAL RESEARCH DIVISION 733-4910

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DATE: Thursday, April 22, 1999



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