

Retirement

See full summary documents for additional detail

H97 - 2015 Appropriations Act, PART XXX: Salaries and Benefits (SL 2015-241)

Part XXX of S.L. 2015-241 includes the following provisions pertaining to the State Retirement Systems and the State Health Plan for Teachers and State Employees:

Section 30.25. Allow Retirees Who Return to Work for the State in Nonpermanent Positions to Retain Their Coverage Options Under the State Health Plan for Teachers and State Employees Rather Than Limiting Such Retirees' Coverage Options to the "Bronze Level" High-Deductible Health Plan Necessitated by the Affordable Care Act

Sec. 30.25 of S.L. 2015-241 amends G.S. 135-48.40 to allow retired State employees who return to work with the State in nonpermanent full-time positions to be eligible for coverage under the State Health Plan for Teachers and State Employees on a partially contributory basis.

This section becomes effective January 1, 2016.

Section 30.30. Clarify and Amend the Law Providing for Purchase of Service by Members of the Teachers' and State Employees' Retirement System for Educational Leave

Sec. 30.30 of S.L. 2015-241 amends the statute that allows members of the Teachers' and State Employees' Retirement System to purchase service for educational leave by clarifying that such purchases could be approved for a period of employment as a teacher in a charter school but also limiting any other such purchases to leave or interrupted service during which (i) the member is enrolled and participates in a full-time degree program at an accredited institution of higher education, (ii) the member is not paid for the activity in which he or she is acquiring knowledge, talents, or abilities, and (iii) the service is not purchased for any month in which the member performed any services for any of the following statutorily listed organizations or successor organizations: North Carolina Education Association; North Carolina Association of Educators; North Carolina State Employees' Association; North Carolina State Firemen's Association; the North Carolina State Highway Employees Association; North Carolina Teachers' Association and the State Employees' Credit Union; alumni associations of State-supported universities and colleges; local professional associations of teachers and State employees as defined by the Board of Trustees; and the North Carolina State School Boards Association.

This section became effective July 1, 2015.

Section 30.30A. Clarify Qualified Excess Benefit Arrangement

Sec. 30.30A of S.L. 2015-241 extends the sunset for participation in the Qualified Excess Benefit Arrangement (QEBA) for members of the Teachers' and State Employees' Retirement System and members of the North Carolina Local Governmental Employees' Retirement System to allow participation by members who retire prior to January 1, 2015 to August 1, 2016. The QEBA is a supplemental funding arrangement established in 2013 to provide for the payment of benefits to a small number of retirees whose benefits would otherwise exceed limits set under federal law.

This section became effective July 1, 2015.

H264 - Community Colleges 403(b) Plan. (SL 2015-169)

S.L. 2015-169 amends the law governing community colleges to allow local boards of trustees to offer their employees the opportunity to participate in the North Carolina Public School Teachers' and Professional Educators' Investment Plan as operated by the Department of State Treasurer.

This act became effective October 1, 2015.

H274 - Retirement Technical Corrections Act of 2015 (SL 2015-67)

S.L. 2015-67 amends laws for the Teachers and State Employees Retirement System (TSERS), Local Governmental Employees Retirement System (LGERS), Disability Income Plan (DIP), Qualified Excess Benefit Arrangement (QEBA) plans, and to the law pertaining to funds from a settlement or other final order or judgment of the court received by the Escheat Fund and benefit plans administered by the Department of State Treasurer. The following is a brief overview of the changes:

- Amends the TSERS definition of "employee."
- Clarifies the effective date of the Social Security reduction when receiving long-term disability benefits under the DIP.
- Changes "fiscal year" to "calendar year" for TSERS and LGERS as it relates to treatment of unused assets of the QEBA plan.
- Repeals the authority of the LGERS Board of Trustees to invest in certain common and preferred stocks.
- Amends the law on the disposition of funds received by the State or a State agency from a settlement or other final order or judgment of the court as it relates to funds received by the Escheat Fund and benefit plans administered by the Department of State Treasurer.
- Consistent with the Uniformed Services Employment and Reemployment Rights Act (USERRA), it changes "honorably discharged" to "who were not dishonorably discharged" in the TSERS definition of creditable service and adds language relating to a member who returns from service in the uniformed services.

This act became effective July 1, 2015.

H276 - Agency Participation Procedures Act of 2015 (SL 2015-168)

S.L. 2015-168 does the following:

- Creates a new procedure for charter schools to participate in the Teachers' and State Employees' Retirement System.
- Directs the Fiscal Research Division to obtain estimates of withdrawal liability for actuarial notes on bills that remove an agency from the Retirement System.
- Establishes process and payment calculation for agencies withdrawing from the Retirement Systems.
- Establishes the priority for use of reserved funds in the event of dissolution of a charter school.

- Effective July 23, 2015, prohibits granting prior service to new agencies in the Local Governmental Employees Retirement System.
- Effective July 23, 2015, amends the contribution based benefit cap purchase provision to allow repayment pursuant to an installment plan.

Except as otherwise provided, this act becomes effective January 1, 2016.

H277 - Retirement Administrative Changes Act of 2015 (SL 2015-164)

S.L. 2015-164 makes various changes to the laws governing the administration of the State's public employee retirement systems.

This act became effective October 1, 2015.

S99 - Fire, Rescue, and Safety Worker System Changes (SL 2015-88)

S.L. 2015-88 amends the laws for the following systems: Local Firefighters' Relief Funds; Statewide Firefighters' Relief Fund; State Fire Protection Grant Fund; Volunteer Safety Workers Assistance Fund; Rescue Squad Workers' Relief Fund; NC Firefighters' and Rescue Squad Workers' Pension Fund; Law-Enforcement Officers,' Firemen's, Rescue Squad Workers' and Civil Air Patrol Members' Death Benefits Act; and clarifies government control of certain fire departments. The following is a brief overview of the changes:

- Amends the definition of "fire district" and "firefighter or fireman" in five statutory Articles.
- Amends the powers and duties of the Board of Trustees for the Firefighters' and Rescue Squad Workers' Pension Fund.
- Amends the Firefighters' and Rescue Squad Workers' Pension Fund pertaining to the certification of firefighters and rescue squad workers.
- Makes several amendments to the Rescue Squad Worker's Relief Fund.
- Makes several amendments to the Law-Enforcement Officers', Firemen's, Rescue Squad Workers' and Civil Air Patrol Members' Death Benefits Act.
- Clarifies government control of certain fire departments.

This act became effective July 1, 2015.