

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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HOUSE BILL 543

Short Title: Troutman/Local Govt. Emp. Retirement System. (Local)

Sponsors: Representative Setzer.

Referred to: Local Government I.

March 8, 2001

A BILL TO BE ENTITLED

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2 AN ACT TO AUTHORIZE THE TOWN OF TROUTMAN TO PARTICIPATE IN
3 THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM
4 WITHOUT PROVIDING PRIOR SERVICE CREDITS TO ITS EMPLOYEES.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** Notwithstanding any other provision of law, if the Town of
7 Troutman becomes a member of the Local Governmental Employees' Retirement
8 System, the town council may elect to provide no prior service credit in the Retirement
9 System for employees employed prior to the date that the town becomes a participating
10 employer in the Retirement System, and no prior service credit will be given for
11 employees of the town for service provided to the town prior to its participation in the
12 Retirement System, nor shall the town be required to pay for any prior service credits
13 for its employees.

14 **SECTION 2.** This act applies only to the Town of Troutman.

15 **SECTION 3.** This act is effective when it becomes law.