

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE BILL 1073
Committee Substitute Favorable 5/13/09
Senate Pensions & Retirement & Aging Committee Substitute Adopted 5/27/09

Short Title: Fire and Rescue Pension Withdrawal Change.

(Public)

Sponsors:

Referred to:

April 6, 2009

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE THAT MEMBERS OF THE FIREMEN'S AND RESCUE SQUAD
3 WORKERS' PENSION FUND WHO WITHDRAW FROM MEMBERSHIP WITH FIVE
4 YEARS OR MORE OF CONTRIBUTING SERVICE ARE ENTITLED TO THE
5 RETURN OF ALL FUNDS.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** G.S. 58-86-60(4) reads as rewritten:

8 "(4) Any member with five or more years of contributing service and who
9 withdraws ~~withdrawing~~ from the fund shall, upon proper application, be paid
10 all moneys ~~the individual contributed to the fund~~ without accumulated
11 earnings on the payments after the time they were made less an
12 administrative fee equal to the lesser of the amount the individual
13 contributed to the fund or twenty-five dollars (\$25.00). The administrative
14 fees collected by the fund shall be retained by the Board to defray
15 administrative expenses, including salaries. ~~Notwithstanding the foregoing,~~
16 ~~if any~~ If any member who has less than five years of contributing service
17 made contributions, or any person, firm, corporation, or other entity has
18 made contributions on behalf of a ~~that~~ member and that member withdraws
19 from the fund, the member, person, firm, corporation, or other entity shall be
20 entitled to a refund equal to the amount of contributions made by them after
21 the Board has been notified of the contributor's desire to be refunded its
22 contributions upon the member's withdrawal. Any refunds to a contributor
23 other than a member shall also be subject to the twenty-five dollar (\$25.00)
24 administrative fee. If a refund is to be shared by a member and another party
25 the administrative fee shall be applied to each portion on a pro rata basis."

26 **SECTION 2.** This act is effective when it becomes law.

