

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009

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SENATE BILL 133

Short Title: Registers of Deeds' Pension. (Public)

Sponsors: Senator Rand.

Referred to: Pensions, Retirement & Aging.

February 12, 2009

1 A BILL TO BE ENTITLED  
2 AN ACT TO ADJUST THE LIMIT ON THE MONTHLY PENSION AMOUNT PAYABLE  
3 FROM THE REGISTERS OF DEEDS' SUPPLEMENTAL PENSION FUND.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 161-50.5(a) reads as rewritten:

6 "(a) An eligible retired register of deeds shall be entitled to receive an annual pension  
7 benefit, payable in equal monthly installments, equal to one share for each full year of eligible  
8 service as register of deeds multiplied by his total number of years of eligible service. The  
9 amount of each share shall be determined by dividing the total number of years of eligible  
10 service for all eligible retired registers of deeds on December 31 of each calendar year into the  
11 amount to be disbursed as monthly pension payments in accordance with the provisions of  
12 G.S. 161-50.3. In no event, however, shall a monthly pension under this Article exceed an  
13 amount which, when added to a retirement allowance at retirement from the Local  
14 Governmental Employees' Retirement System or an equivalent locally sponsored plan, is  
15 greater than seventy-five percent (75%) of a register of deed's equivalent annual salary  
16 immediately preceding retirement computed on the latest monthly rate, including any and all  
17 supplements, to a maximum amount of one thousand five hundred dollars (\$1,500)."

18 **SECTION 2.** Section 1 of this act shall not apply to any member who retired  
19 between July 1, 2007, and July 1, 2009.

20 **SECTION 3.** This act becomes effective July 1, 2009, and applies to pension  
21 amounts payable on or after that date.

