

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009**

**S**

**D**

**SENATE DRS55573-LL-301 (05/14)**

Short Title: Amend Judicial Retirement System.

(Public)

Sponsors: Senator Soles.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AMEND THE PROVISIONS OF THE CONSOLIDATED JUDICIAL RETIREMENT SYSTEM TO AUTHORIZE RETIREMENT AFTER ATTAINING THE AGE OF SIXTY-TWO WITH TWENTY YEARS OF SERVICE.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 135-58(a6) reads as rewritten:

"(a6) Any member who retires under the provisions of G.S. 135-57(a) or G.S. 135-57(c) on or after July 1, 2008, but before July 1, 2010, after the member has either attained the member's 65th birthday or has completed 24 years or more of creditable service, shall receive an annual retirement allowance, payable monthly, which shall commence on the effective date of the member's retirement and shall be continued on the first day of each month thereafter during the member's lifetime, the amount of which shall be computed as the sum of the amounts in subdivisions (1), (2), (3), (4), and (5) of this subsection, provided that in no event shall the annual allowance payable to any member be greater than an amount which, when added to the allowance, if any, to which the member is entitled under the Teachers' and State Employees' Retirement System, the Legislative Retirement System, or the Local Governmental Employees' Retirement System (prior in any case to any reduction for early retirement or for an optional mode of payment), would total three-fourths of the member's final compensation:

- (1) Four and two hundredths percent (4.02%) of the member's final compensation, multiplied by the number of years of creditable service rendered as a justice of the Supreme Court or judge of the Court of Appeals;
- (2) Three and fifty-two hundredths percent (3.52%) of the member's final compensation, multiplied by the number of years of creditable service rendered as a judge of the superior court or as Administrative Officer of the Courts;
- (3) Three and two hundredths percent (3.02%) of the member's final compensation, multiplied by the number of years of creditable service rendered as a judge of the district court, district attorney, clerk of superior court, public defender, or the Director of Indigent Defense Services;
- (4) A service retirement allowance computed in accordance with the service retirement provisions of Article 3 of Chapter 128 of the General Statutes using an average final compensation as defined in G.S. 135-53(2a) and creditable service equal to the number of years of the member's creditable service that was transferred from the Local Governmental Employees' Retirement System to this System as provided in G.S. 135-56; and



- 1 (5) A service retirement allowance computed in accordance with the service  
2 retirement provisions of Article 1 of this Chapter using an average final  
3 compensation as defined in G.S. 135-53(2a) and creditable service, including  
4 any sick leave standing to the credit of the member, equal to the number of  
5 years of the member's creditable service that was transferred from the  
6 Teachers' and State Employees' Retirement System or the Legislative  
7 Retirement System to this System as provided in G.S. 135-56."

8 **SECTION 2.** G.S. 135-58 is amended by adding a new subsection to read:

9 "(a7) Any member who retires under the provisions of G.S. 135-57(a) or G.S. 135-57(c)  
10 on or after July 1, 2010, after the member has either attained the member's 65th birthday or has  
11 completed 24 years or more of creditable service, or has attained the member's 62<sup>nd</sup> birthday  
12 with 20 years or more of creditable service, shall receive an annual retirement allowance,  
13 payable monthly, which shall commence on the effective date of the member's retirement and  
14 shall be continued on the first day of each month thereafter during the member's lifetime, the  
15 amount of which shall be computed as the sum of the amounts in subdivisions (1), (2), (3), (4),  
16 and (5) of this subsection, provided that in no event shall the annual allowance payable to any  
17 member be greater than an amount which, when added to the allowance, if any, to which the  
18 member is entitled under the Teachers' and State Employees' Retirement System, the  
19 Legislative Retirement System, or the Local Governmental Employees' Retirement System  
20 (prior in any case to any reduction for early retirement or for an optional mode of payment),  
21 would total three-fourths of the member's final compensation:

- 22 (1) Four and two hundredths percent (4.02%) of the member's final  
23 compensation, multiplied by the number of years of creditable service  
24 rendered as a justice of the Supreme Court or judge of the Court of Appeals;  
25 (2) Three and fifty-two hundredths percent (3.52%) of the member's final  
26 compensation, multiplied by the number of years of creditable service  
27 rendered as a judge of the superior court or as Administrative Officer of the  
28 Courts;  
29 (3) Three and two hundredths percent (3.02%) of the member's final  
30 compensation, multiplied by the number of years of creditable service  
31 rendered as a judge of the district court, district attorney, clerk of superior  
32 court, public defender, or the Director of Indigent Defense Services;  
33 (4) A service retirement allowance computed in accordance with the service  
34 retirement provisions of Article 3 of Chapter 128 of the General Statutes  
35 using an average final compensation as defined in G.S. 135-53(2a) and  
36 creditable service equal to the number of years of the member's creditable  
37 service that was transferred from the Local Governmental Employees'  
38 Retirement System to this System as provided in G.S. 135-56; and  
39 (5) A service retirement allowance computed in accordance with the service  
40 retirement provisions of Article 1 of this Chapter using an average final  
41 compensation as defined in G.S. 135-53(2a) and creditable service, including  
42 any sick leave standing to the credit of the member, equal to the number of  
43 years of the member's creditable service that was transferred from the  
44 Teachers' and State Employees' Retirement System or the Legislative  
45 Retirement System to this System as provided in G.S. 135-56."

46 **SECTION 3.** This act becomes effective July 1, 2010.