

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2021

H

1

HOUSE BILL 583

Short Title: Give LGERS Retirees 2% Bonus. (Public)

Sponsors: Representatives Hardister, Pickett, Paré, and Adcock (Primary Sponsors).
For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: State Personnel, if favorable, Pensions and Retirement, if favorable, Rules, Calendar, and Operations of the House

April 19, 2021

A BILL TO BE ENTITLED

AN ACT PROVIDING ONE-TIME COST-OF-LIVING SUPPLEMENTS FOR RETIREES OF
THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 128-27 is amended by adding one new subsection to read:

"(hhh) In accordance with subsection (a) of this section, on or before October 31, 2021, a one-time cost-of-living supplement payment shall be made to or on account of beneficiaries who are living as of September 1, 2021, and whose retirement commenced on or before September 1, 2021. The payment shall be two percent (2%) of the beneficiary's annual retirement allowance payable as of September 1, 2021, and shall not be prorated for date of retirement commencement. If the beneficiary dies before the payment is made, then the payment shall be payable to the member's legal representative. No beneficiary shall be deemed to have acquired a vested right to any future supplemental payments."

SECTION 2. This act becomes effective July 1, 2021.



* H 5 8 3 - V - 1 *