

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

H

2

HOUSE BILL 1073
Committee Substitute Favorable 5/13/09

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 AND TO REPEAL THE AUTHORIZATION FOR AN
6 ADMINISTRATIVE FEE TO BE APPLIED TO THOSE WITHDRAWALS.

7 The General Assembly of North Carolina enacts:

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

9 "(4) Any member withdrawing from the fund shall, upon proper application, be
10 paid 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 person, firm, corporation, or other entity has made contributions on
17 behalf of a member who has less than five years of contributing service and
18 that member withdraws from the fund, the person, firm, corporation, or other
19 entity shall be entitled to a refund equal to the amount of contributions made
20 by them after the Board has been notified of the contributor's desire to be
21 refunded its contributions upon the member's withdrawal. Any refunds to a
22 contributor other than a member shall also be subject to the twenty-five
23 dollar (\$25.00) administrative fee. If a refund is to be shared by a member
24 and another party the administrative fee shall be applied to each portion on a
25 pro rata basis."

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

