

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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HOUSE BILL 665

Short Title: Sheriffs' Supp. Pension Fund Changes. (Public)

Sponsors: Representative McNeill.

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Pensions and Retirement, if favorable, Appropriations

April 11, 2017

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE ADEQUATE FUNDING FOR THE EXISTING BENEFITS OF THE
3 SHERIFFS' SUPPLEMENTAL PENSION FUND.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 143-166.83 reads as rewritten:

6 "**§ 143-166.83. Disbursements.**

7 (a) Repealed by Session Laws 1991 (Reg. Sess., 1992), c. 900, s. 54, effective January
8 1, 1993.

9 (b) Immediately following January 1, 1993, and the first of January of each succeeding
10 calendar year thereafter, the Department of Justice shall divide an amount equal to ninety
11 percent (90%) of the assets of the Fund at the end of the preceding calendar year and shall add
12 to that amount any assets remaining pursuant to subsection (f) of this section and disburse the
13 same as monthly payments in accordance with the provisions of this Article.

14 (c) Ten percent (10%) of the Fund's assets as of January 1, 1993, and at the beginning
15 of each calendar year thereafter, may be used by the Department of Justice in administering the
16 provisions of this Article. This ten percent (10%) is to be derived from the Fund's assets prior to
17 the addition of assets remaining pursuant to subsection (f) of this section.

18 (d) All the Fund's disbursements shall be conducted in the same manner as
19 disbursements are conducted for other special funds of the State.

20 (e) If, for any reason, the Fund shall be insufficient to pay ~~any~~ pension benefits
21 provided for in this Article or other charges, then all benefits or payments shall be reduced pro
22 rata for as long as the deficiency in amount exists. No claim shall accrue with respect to any
23 amount by which a pension payment shall have been reduced. The Department of Justice shall, at
24 the beginning of each calendar year, calculate any anticipated amount of insufficiency for that
25 calendar year. No later than January 31 of each calendar year, the Department of Justice shall
26 bill each county for the amount of the anticipated insufficiency, if any, on a pro rata basis based
27 on each county's population. The amount billed shall be paid by each county no later than
28 March 1 of that calendar year to the Department of Justice and shall be deposited into the Fund.
29 For funding this contribution to the Fund, a county may use the portion of the civil process
30 service fee under G.S. 7A-311(a)(1) that is not required to be utilized to ensure the timely
31 service of process with the county, other funds, or both.

32 (f) Any assets remaining after reserving an amount equal to the disbursements required
33 under subsections (b) and (c) of this section shall be accrued and included in disbursements for
34 pensioners in succeeding years."

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

