

NORTH CAROLINA GENERAL ASSEMBLY
1979 SESSION

CHAPTER 1211
SENATE BILL 1004

AN ACT TO CONTINUE THE STUDY COMMISSION ESTABLISHED BY SECTION 51 OF CHAPTER 1219 OF THE SESSION LAWS OF 1977, SECOND SESSION 1978 AND TO EXPAND THE SCOPE OF THE STUDY.

The General Assembly of North Carolina enacts:

Section 1. A special study commission on Retirement is established to examine the unfunded liability of the various State administered retirement systems, the provision of actuarial services to the State administered retirement systems and related matters. The membership of the commission shall be: three Senators appointed by the President of the Senate, three Representatives appointed by the Speaker of the House, the two legislative members of the Board of Trustees of the Teachers' and State Employees' Retirement System, the Director of the Teachers' and State Employees' Retirement System, the State Treasurer, the State Auditor, and the Director of State Personnel (12 members). The first meeting of the Commission shall be called by the legislative members of the Teachers' and State Employees' Retirement System, and the chairman of the commission shall be elected by the membership. Members of the commission shall be reimbursed for commission-related expenses under G.S. 138-6 and G.S. 120-3.1. The commission shall report to the 1981 Session of the General Assembly. Within the limit of funds available in the appropriations in Section 2 of this act, the commission shall have the authority to employ part-time clerical staff and to contract for professional consultants from the Institute of Government of The University of North Carolina at Chapel Hill or from other sources.

Sec. 2. All monies remaining from the amount appropriated by Section 52 of Chapter 1219, of the Session Laws of 1977 (Second Session 1978) and reappropriated by Section 2 of Chapter 1029 of the Session Laws of 1979 shall not revert but shall be available in the next fiscal year. This amount is to be administered by the Legislative Services Office for the reasonable expenses of the commission created by Section 1 of this act.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 24th day of June, 1980.