



HOUSE BILL 964: Commission Membership Winston-Salem Ret. Fund.

2016-2017 General Assembly

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| Committee: | House Pensions and Retirement | Date: | May 23, 2016 |
| Introduced by: | Reps. Conrad, Hanes, Lambeth, Terry | Prepared by: | Theresa Matula |
| Analysis of: | First Edition | | Committee Staff |

SUMMARY: *House Bill 964 is a local bill adding a retiree, or retirees, participating in the fund to the list of members serving on the Winston Salem retirement board or board of trustees.*

[As introduced, this bill was identical to S751, as introduced by Sens. Lowe, Krawiec, which is currently in Senate Pensions & Retirement and Aging.]

CURRENT LAW:

Chapter 296, Section 4, of the Public-Local Laws of 1939, allows the City of Winston-Salem to pass an ordinance establishing a retirement or pension fund, which may provide for the appointment or election of a retirement board or board of trustees. Currently, the board is required to consist of at least one of the following:

- Member(s) of the governing body of the City of Winston-Salem
- Employee(s) entitled to participate in the retirement or pension fund
- Citizen(s) of the State of North Carolina not officially connected with the governing body of any municipality or entitled to participate in the benefits of the retirement or pension fund

BILL ANALYSIS:

House Bill 964 is a local bill impacting the membership of the Winston-Salem retirement board. The bill authorizes an increase in the board membership to include one or more retirees participating in the retirement fund. These retiree members are in addition to the list of members outlined above in the current law.

EFFECTIVE DATE:

This bill becomes effective when it becomes law.

**Gus Willis, staff to the House Local Government Committee, substantially contributed to this summary.*

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Director



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