



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

2016-2017 General Assembly

Committee:	House Local Government. If favorable, re- refer to Pensions and Retirement	Date:	May 6, 2016
Introduced by:	Reps. Conrad, Hanes, Lambeth, Terry	Prepared by:	Augustus Willis Committee Counsel
Analysis of:	First Edition		

SUMMARY: *House Bill 964 amends the law allowing Winston-Salem to establish a retirement or pension fund for its employees by requiring the board of trustees of the retirement fund to include at least one retiree who is participating in the fund.*

[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 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, such a board of trustees 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 would add to the above list of classifications required to be on the board of trustees, one or more retirees participating in the retirement or pension fund.

EFFECTIVE DATE: This act is effective when it becomes law.

Karen Cochrane-
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Director



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Legislative Analysis
Division
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