

SENATE BILL 77: Increase Wilkesboro Firemen's Pension

2015-2016 General Assembly

Committee:House Pensions and RetirementDate:June 8, 2015Introduced by:Sen. RandlemanPrepared by:Theresa MatulaAnalysis of:Second EditionCommittee Staff

SUMMARY: Senate Bill 77 amends the laws for the Wilkesboro Firemen's Supplemental Pension Fund to increase the monthly pension so that it will be equal to 150% of the monthly pension amount paid by the NC Firefighter's and Rescue Squad Workers' Pension Fund.

BILL ANALYSIS:

Senate Bill 77 amends the Session Laws for the Wilkesboro Firemen's Supplemental Pension Fund to allow the monthly pension to be equal to 150% of the monthly pension amount paid by the North Carolina Firefighters' and Rescue Squad Workers' Pension Funder under G.S. 58-86-55.

EFFECTIVE DATE: This bill would become effective July 1, 2015.

BACKGROUND:

The current monthly pension amount for the North Carolina Firefighters' and Rescue Squad Workers' Pension Fund is \$170.

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