



HOUSE BILL 270: Death Benefits Parity/Fire & Rescue Increase.

2023-2024 General Assembly

Committee: House Rules, Calendar, and Operations of the House **Date:** May 2, 2023
Introduced by: Rep. Howard **Prepared by:** Theresa Matula
Analysis of: Second Edition **Legislative Analyst**

OVERVIEW: House Bill 270 would provide a \$50,000 death benefit for members of the Teachers' and State Employees' Retirement System, the Local Governmental Employees' Retirement System, and the Legislative Retirement System. The bill would also increase the payment from \$10.00 to \$15.00 per month, and the pension from \$170.00 to \$175.00 per month, for members of the North Carolina Firefighters' and Rescue Squad Workers' Pension Fund.

BILL ANALYSIS:

PART I. Changes to Death Benefits in the Teachers' and State Employees' Retirement System (TSERS), the Local Governmental Employees' Retirement System (LGERS), and the Legislative Retirement System (LRS).

- Section 1.1 amends the TSERS, Section 1.2 amends the LGERS, and Section 1.3 amends the LRS to provide a \$50,000 death benefit for members.
- Sections 1.1 for TSERS members and 1.2 for LGERS members would become effective January 1, 2024. Section 1.3 for members of the LRS would become effective January 1, 2020.

PART II. North Carolina Firefighters' and Rescue Squad Workers' Pension Fund Increase

- Sections 2.1 and 2.2 increase the monthly payment for firefighters and rescue squad workers from \$10.00 to \$15.00 per month.
- Section 2.3 increases the monthly pension from \$170.00 to \$175.00 per month for eligible firefighters and eligible rescue squad workers effective July 1, 2023.
- Section 2.4 provides that the section would become effective July 1, 2023.

BACKGROUND: History of Increases: NC Firefighters' and Rescue Squad Workers' Pension Fund

Monthly Payment Increases:

Year	Increase over Prior Year	Monthly Payment
1995	\$5.00/month	\$10.00
2023	\$5.00/month <i>proposed</i>	\$15.00 <i>proposed</i>

Monthly Pension Increases:

Year	Increase over Prior Year	Monthly Pension
2002	\$5.00/month	\$156.00
2003	\$2.00/month	\$158.00
2004	\$3.00/month	\$161.00
2005	\$2.00/month	\$163.00
2006	\$2.00/month	\$165.00
2007	\$2.00/month	\$167.00
2008	\$3.00/month	\$170.00
2023	\$5.00/month <i>proposed</i>	\$175.00 <i>proposed</i>

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