



2023-2024 General Assembly

**SENATE BILL 743:**  
**The Disaster Recovery Act of 2024 - Part II, Sec.**  
**4F.2:**  
**Temporary Waiver of Penalties Associated with**  
**Late Payments of Employee or Employer**  
**Retirement Contributions**

**Committee:**  
**Introduced by:**  
**Analysis of:** Sec. 4F.2 of S.L. 2024-53

**Date:** December 18, 2024  
**Prepared by:** Jason Moran-Bates  
Staff Attorney

**OVERVIEW:** *Section 4F.2 of S.L. 2024-53 allows the State Treasurer, or the State Treasurer's designee, to waive penalties associated with late payment of employer contributions to the Teachers' and State Employees' Retirement System if those contributions were late due to circumstances caused by Hurricane Helene.*

*This section became effective October 25, 2024, and will expire when the statewide declaration of emergency issued by the Governor in Executive Order No. 315, concurred to by the Council of State and as extended pursuant to S.L. 2024-51 or any other enactment of a general law, expires.*

Kara McCraw  
Director



Legislative Analysis  
Division  
919-733-2578