



HOUSE BILL 476: DST Technical Corrections/Admin. Changes 2025.

2025-2026 General Assembly

Committee:	House Pensions and Retirement. If favorable, re-refer to Judiciary 1. If favorable, re-refer to Rules, Calendar, and Operations of the House	Date:	April 9, 2025
Introduced by:	Reps. Carson Smith, Wheatley	Prepared by:	Stewart Sturkie
Analysis of:	First Edition		Committee Co-Counsel

OVERVIEW: *House Bill 476 would make administrative and technical changes to the laws that govern and relate to the North Carolina Department of State Treasurer (DST).*

BILL ANALYSIS:

Part 1. Extend the Provisional Entry Period of Charter Schools in the Teachers' and State Employees' Retirement System (TSERS).

- At the conclusion of a charter school's initial year of provisional entry into the Retirement System, the Board of Trustees of the Retirement System (the Board) may extend that school's provisional entry by up to two years, or the school may apply to participate in the Retirement System.
- Charter schools seeking to participate in the Retirement System after the initial year of provisional entry or during the extended period of provisional entry would be required to undergo an actuarial and financial review by the Board before a decision is made. Charter schools that cannot provide required information for the financial review would not be allowed to enter the Retirement System.

Part 2. Require the Board of Trustees Rather than the State Treasurer to Determine the Reversal of Benefits Forfeited Due to Felonious Conduct under TSERS, the Local Governmental Retirement System (LGRS), the Consolidated Judicial Retirement System (CJRS), and the Legislative Retirement System (LRS).

- The State Treasurer currently determines the reversal of benefit forfeiture. The bill would give this authority to the Board of Trustees.

Part 3. Clarification of Fees Submitted to the State Treasurer for the Limited Practice of Out-of-State Attorneys.

- When an out-of-state attorney submits the \$225 fee for limited practice in NC, the bill would require the recipient of the fee to transfer \$200 to the NC Administrative Office of the Courts and \$25 to the NC State Bar.

Part 4. ABLE Accounts Modification.

- The bill would forbid the State of NC from filing a claim, unless federal law requires it, for payment from an ABLE beneficiary's account under federal law. The bill would require the State to file a claim for repayment from the account with the State Treasurer within 60 days of the State receiving notice from the State Treasurer of the beneficiary's death.

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- The ABLE account application package would require inclusion of a notice that the State has a right, only if required by federal law, to payment from a designated beneficiary's ABLE account following the death of a beneficiary who received medical assistance benefits.

Part 5. Correct Statutory References to Restoration of Service as an Employee or Teacher in TSERS.

- The bill would correct statutory references and make technical changes in multiple statutes.

Part 6. Correct Reference to Article 11 of Chapter 159 of the General Statutes.

- The bill would make technical changes and correct statutory references.

Part 7. Miscellaneous Technical and Conforming Changes.

- The bill would make technical and conforming changes to multiple statutes.

EFFECTIVE DATE: This act would be effective when it becomes law.