



ADOPTED NORTH CAROLINA GENERAL ASSEMBLY AMENDMENT House Bill 2066

AMENDMENT NO. 1
(to be filled in by
Principal Clerk)

H2066-ALB-189 [v.2]

Page 1 of 2

Comm. Sub. [YES]
Amends Title [NO]
Third Edition

Date July 6, 2010

Representative Bryant

1 moves to amend the bill on page 2, lines 29-43 by rewriting those lines to read:

2 "The special retirement allowance shall continue for the life of the member and the
3 beneficiary designated to receive a monthly survivorship benefit under Option 2, 3 or 6 as
4 provided in 135-5(g), if any. The Board of Trustees, however, shall establish two payment
5 options that guarantee payments as follows:

6 (1) A member may elect to receive the special retirement allowance for life but
7 with payments guaranteed for a number of months to be specified by the
8 Board of Trustees. Under this plan, if the member dies before the expiration
9 of the specified number of months, the special retirement allowance will
10 continue to be paid to the member's designated beneficiary for the life of the
11 beneficiary, if Option 2, 3 or 6 is selected. If Option 2, 3 or 6 is not selected,
12 the member's designated beneficiary will receive the benefit only for the
13 remainder of the specified number of months. If the member's designated
14 beneficiary dies before receiving payments for the specified number of
15 months, any remaining payments will be paid to the member's estate.

16 (2) A member may elect to receive the special retirement allowance for life but
17 is guaranteed that the sum of the special allowance payments will equal the
18 total of the transferred amount. Under this payment option, if the member
19 dies before receiving the total transferred amount, the special retirement
20 allowance will continue to be paid to the member's designated beneficiary
21 for the life of the beneficiary, if Option 2, 3 or 6 is selected. If Option 2, 3
22 or 6 is not selected, the member's designated beneficiary or the member's
23 estate shall be paid any remaining balance of the transferred amount."

24
25 further moves to amend the bill on page 5, lines 22-36 by rewriting those lines to read:

26 "The special retirement allowance shall continue for the life of the member and the
27 beneficiary designated to receive a monthly survivorship benefit under Option 2, 3 or 6 as
28 provided in 128-27(g), if any. The Board of Trustees, however, shall establish two payment
29 options that guarantee payments as follows:

30 (1) A member may elect to receive the special retirement allowance for life but
31 with payments guaranteed for a number of months to be specified by the
32 Board of Trustees. Under this plan, if the member dies before the expiration
33 of the specified number of months, the special retirement allowance will



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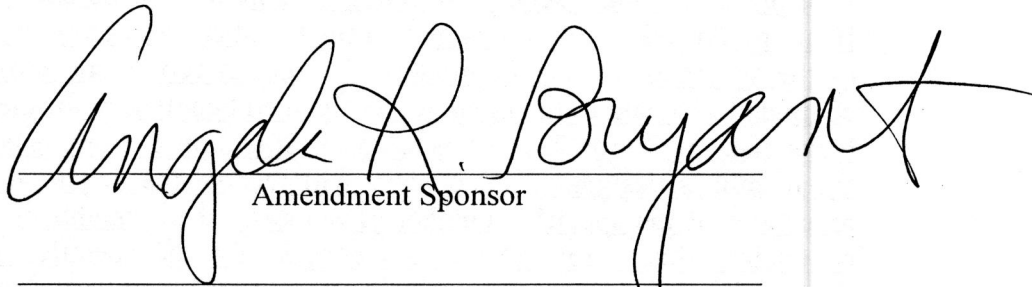
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continue to be paid to the member's designated beneficiary for the life of the beneficiary, if Option 2, 3 or 6 is selected. If Option 2, 3 or 6 is not selected, the member's designated beneficiary will receive the benefit only for the remainder of the specified number of months. If the member's designated beneficiary dies before receiving payments for the specified number of months, any remaining payments will be paid to the member's estate.

(2) A member may elect to receive the special retirement allowance for life but is guaranteed that the sum of the special allowance payments will equal the total of the transferred amount. Under this payment option, if the member dies before receiving the total transferred amount, the special retirement allowance will continue to be paid to the member's designated beneficiary for the life of the beneficiary, if Option 2, 3 or 6 is selected. If Option 2, 3 or 6 is not selected, the member's designated beneficiary or the member's estate shall be paid any remaining balance of the transferred amount."

SIGNED


Amendment Sponsor

SIGNED

Committee Chair if Senate Committee Amendment

ADOPTED

115-021

FAILED

TABLED

7/6/10
Amee Wehr

ADOPTED