

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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SENATE BILL DRS25007-MR-10A* (12/12)

Short Title: Charlotte Firefighters' Retirement System. (Local)

Sponsors: Senators Waddell, Tarte, and Bishop (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND THE LAW ESTABLISHING THE CHARLOTTE FIREFIGHTERS'
3 RETIREMENT SYSTEM.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** Subdivision (11) of Section 2 of Chapter 926 of the 1947 Session Laws,
6 as amended by Chapter 506 of the 1987 Session Laws, Chapter 1033 of the 1987 Session Laws,
7 Chapter 248 of the 1989 Session Laws, Chapter 830 of the 1991 Session Laws, S.L. 1999-100, and
8 S.L. 2001-22, reads as rewritten:

9 "(11) 'Final Average Salary' ~~means~~ means, effective with respect to Plan Years
10 beginning on and after July 1, 2001, the higher amount of (i) the monthly
11 average Compensation received by a Member during any the two highest
12 consecutive Plan Years of the Member's last five years of Membership Service
13 ~~which produces the highest average and is contained within the Member's last~~
14 ~~five years of or~~ (ii) the monthly average Compensation received during the 104
15 weeks preceding the end of the Member's Membership Service. If a Member
16 has less than two years of Membership Service, his Final Average Salary shall
17 mean the monthly average Compensation for his total Membership Service. For
18 the purpose of calculating a Member's Final Average Salary, (i) payments for
19 unused sick and vacation days shall be included as Compensation to the extent
20 that the vacation and sick days for which payments are made could have
21 accrued during two Plan Years of the Member's last five years of Membership
22 Service, and (ii) payments for longevity shall be included as Compensation to
23 the extent such payments were made during two Plan Years of the Member's
24 last five years of Membership Service."

25 **SECTION 2.** This act applies only to the City of Charlotte.

26 **SECTION 3.** This act becomes effective July 1, 2017.



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