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DEPARTMENT OF STATE TREASURER
RETIREMENT SYSTEMS DIVISION

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Fire and Rescue Retirement Revisions of 2013

The North Carolina Firemen's and Rescue Squad Workers' Pension Fund is established to provide pension allowances and other benefits for eligible firemen and rescue squad workers in the State who elect to become members of the fund. In order to better reflect the structure of other Retirement Systems statutes, changes and technical corrections are needed. The attached legislative proposal rewrites the statutes governing the fund and does the following:

Renames the Pension Fund

Changes the name of the pension fund from the North Carolina Firemen's and Rescue Squad Workers' Pension Fund to the North Carolina Firefighters' and Rescue Squad Workers' Pension Fund. Additional gender neutrality changes are made throughout the bill.

Creates a Definitions Section

Creates a central location for all definitions within the statutes governing the fund. Definitions shall be removed from existing statutes and the administrative code and placed into the new section that will exist under Article 86. Additional definitions are being added to further clarify the administration of the fund.

Repeals Archaic and Outdated Statutes

Makes changes to the Board of Trustees

Eliminates the board for the North Carolina Firefighters' and Rescue Squad Workers' Pension Fund and transfers administrative responsibility to the Board of Trustees of the Local Governmental Employees' Retirement System effective January 1, 2014. A new advisory panel is created and charged with making an annual report to the Local Governmental Employees' Retirement System Board of Trustees.

Makes Administrative Changes and Technical Corrections of Wording

Removes the prohibition on in-service distribution of benefits from the fund. It requires that all refunds be directed to members rather than to fire departments or rescue squads. It also updates language in statutes governing the fund not amended in other sections of this bill to ensure gender neutrality. Additional clarification of some wording has been added consistent with interpretive assistance provided by the Department of Justice on previous versions of these statutes.

Institutes Felony Forfeitures

Provides a mechanism to prevent firefighters and rescue squad workers who are convicted of a felony related to their service from participating in the pension fund.

*Prepared by Retirement Systems Division Staff
3/11/2013*