



CHAPTER 120
ARTICLE 1A - LEGISLATIVE RETIREMENT SYSTEM

N.C.G.S. § 120-4.17.

Assets of retirement system.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 761, s. 238 — first act in the lineage	RETRIEVED 21 September 2026, 03:39 UTC	SOURCE FINGERPRINT a547e135005666415abfb9f2 - 7c585e1941d2b53a2a184b77 - cef9db13132e191e
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- § 120-4.17(a)

All of the assets of the Retirement System shall be credited according to the purpose for which they are held to one of two funds, either the Annuity Savings Fund or the Pension Accumulation Fund.
- § 120-4.17(b)

The Annuity Savings Fund is the fund to which all members' contributions, and regular interest allowances provided for as in G.S. 135-7(b), shall be credited. From this fund shall be paid the accumulated contributions of a member.
- § 120-4.17(c)

Upon the retirement of a member, his accumulated contributions shall be transferred from the Annuity Savings Fund to the Pension Accumulation Fund. In the event that a retired former member should subsequently again become a member of the Retirement System as provided for in G.S. 120-4.11, any excess of his accumulated contributions at his date of retirement over the sum of the retirement allowance payments received by him since his date of retirement shall be transferred from the Pension Accumulation Fund to the Annuity Savings Fund and shall be credited to his individual account in the Annuity Savings Fund.
- § 120-4.17(d)

The Pension Accumulation Fund is the fund in which accumulated contributions by the State and amounts transferred from the Annuity Savings Fund in accordance with subsection (c) of this section and to which all income from the invested assets of the Retirement System are credited. From this fund is paid retirement allowances and any other benefits provided for under this Article except payments of accumulated contributions as provided in G.S. 120-4.14.

§ 120-4.17(e) The regular interest allowance on the members' accumulated contributions provided for as in G.S. 135-7(b) shall be transferred each year from the Pension Accumulation Fund to the Annuity Savings Fund.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1 1983 TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT 1984			
Nº	YEAR	ACT	CHARACTER
01	1983	c. 761, s. 238	ENACTED

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 135-7(b)	(b)	"interest allowances provided for as in"
G.S. 120-4.11	(c)	"Retirement System as provided for in"
G.S. 120-4.14	(d)	"of accumulated contributions as provided in"

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 120-4.17 (1983).

PINPOINT
N.C. Gen. Stat. § 120-4.17(a) (1983).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1983, c. 761, s. 238.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

