



CHAPTER 135

ARTICLE 1 - RETIREMENT SYSTEM FOR TEACHERS AND STATE EMPLOYEES

N.C.G.S. § 135-1.1.

Licensing and examining boards.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2020-29, s. 1(c) — fifth act in the lineage	21 September 2026, 05:11 UTC	999d42a9c4885642c5e0e437 - 02fc4f7610be4562ee451d50 - 69b7369052133b30

§ 135-1.1(a)

Any State board or agency charged with the duty of administering any law relating to the examination and licensing of persons to practice a profession, trade or occupation, in its discretion, may elect on or before July 1, 1983, by an appropriate resolution of said board, to cause its employees so employed prior to July 1, 1983 to become members of the Teachers' and State Employees' Retirement System. Such Retirement System coverage shall be conditioned on such board's paying all of the employer's contributions or matching funds from funds of the board and on such board's collecting from its employees the employees' contributions, at such rates as may be fixed by law and by the regulations of the Board of Trustees of the Retirement System, all of such funds to be paid to the Retirement System and placed in the appropriate funds. Retroactive coverage of the employees of any such board may also be effected to the extent that such board requests provided the board pays all of the employer's contributions or matching funds necessary for such purpose and provided said board collects from its employees all employees' contributions necessary for such purpose, computed at such rates and in such amount as the Board of Trustees of the Retirement System determines, all of such funds to be paid to the Retirement System, together with such interest as may be due, and placed in the appropriate funds.

§ 135-1.1(b)

Notwithstanding any other provision of this Chapter, any State board or agency charged with the duty of administering any law relating to the examination and licensing of persons to practice a profession, trade, or occupation, and who is subject to the provisions of the State Budget Act, Chapter 143C of the General Statutes, may make an irrevocable election by appropriate resolution of the board, on or before October 1, 2000, to become an employer in the Teachers' and State Employees'

Retirement System. Retirement System coverage shall be conditioned on the board's payment of all of the employer's contributions or matching funds from funds of the board and on the board's collecting from its employees the employees' contributions, at such rates as may be fixed under G.S. 135-8, the Current Operations Appropriations Act, or any other applicable law, all of such funds to be paid to the Retirement System and placed in the appropriate funds. Any person who was an employee of the board on the date the board makes an irrevocable election to participate in the Retirement System may purchase creditable service for periods of employment with the board prior to the election, provided that (i) the person is a member in service and (ii) the purchase is made on or before December 31, 2021. The amount of creditable service purchased under this subsection may not exceed a total of five years. A member shall purchase this service by paying a lump sum amount to the Annuity Savings Fund equal to the full liability increase due to the additional service credits on the basis of the assumptions used for the purposes of the actuarial valuation of the liabilities of the Retirement System, except for the following assumptions specific to this calculation: (i) the allowance shall be assumed to commence at the earliest age at which the employee could retire on an unreduced retirement allowance and (ii) assumed annual postretirement allowance increases as set by the Board of Trustees upon the advice of the consulting actuary. The increases as set by the Board of Trustees upon the advice of the consulting actuary shall also include an administrative fee to be set by the Board.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 ACTS

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.

			
Nº	YEAR	ACT	CHARACTER
01	1959	c. 1012	ENACTED
02	1983	c. 412, s. 3	AMENDED
03	2000	S.L. 2000-187, s. 1	AMENDED
04	2006	S.L. 2006-203, s. 72	AMENDED
05	2020	S.L. 2020-29, s. 1(c)	AMENDED

APPARATUS II
1 AUTHORITY

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. 135-8	(b)	"rates as may be fixed under"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 135-1.1 (2020).

PINPOINT

N.C. Gen. Stat. § 135-1.1(a) (2020).

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
(1959, c. 1012; 1983, c. 412, s. 3; 2000-187, s. 1; 2006-203, s. 72; 2020-29, s. 1(c).)

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