CHAPTER 135

ARTICLE 4 - CONSOLIDATED JUDICIAL RETIREMENT ACT

N.C.G.S. § 135-66.

Administration; management of funds; method of financing.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2020-48, s. 1.6 — third act in the lineage	21 September 2026, 01:27 UTC	f9d5c206ab25a63dd39c994d - 6ae13b23ce253642eb3e3f5d - 20105ddf35ed280f

§ 135-66(a) The State Treasurer shall be the custodian of the assets of this Retirement System and shall invest them in accordance with the provisions of G.S. 147-69.2 and G.S. 147-69.3.

§ 135-66(b) The assets of this Retirement System shall include employers' contributions held with the Pension Accumulation Fund established under G.S. 135-8 and employees' contributions held in the Annuity Savings Fund similarly established under G.S. 135-8.

§ 135-66(c) The Board of Trustees shall have performed an annual actuarial valuation of the System and shall have the financial responsibility for maintaining the System on a generally accepted actuarial basis.

§ 135-66(d) An actuarially determined employer contribution shall be calculated annually by the actuary using assumptions and a cost method approved by the Actuarial Standards Board of the American Academy of Actuaries and selected by the Board of Trustees.

§ 135-66(e) Notwithstanding Chapter 150B of the General Statutes, the Board of Trustees may adopt a contribution policy that would recommend a contribution not less than the actuarially determined employer contribution.

§ 135-66(f) The recommended employer contribution rate by the Board of Trustees each year shall not be less than the actuarially determined employer contribution.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 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.

TICK HEIGHT = ACTS IN THAT YEAR   DASHED = RECODIFICATION, NOT AMENDMENT

№	YEAR	ACT	CHARACTER
01	1973	c. 640, s. 1	ENACTED
02	1979	c. 467, s. 18	AMENDED
03	2020	S.L. 2020-48, s. 1.6	AMENDED

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. 147-69.2	(a)	*"in accordance with the provisions of"*
G.S. 147-69.3	(a)	*"the provisions of G.S. 147-69.2 and"*
G.S. 135-8	(b)	*"the Pension Accumulation Fund established under"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 135-66 (2020).

PINPOINT

N.C. Gen. Stat. § 135-66(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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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1973, c. 640, s. 1; 1979, c. 467, s. 18; 2020-48, s. 1.6.)

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