

- Employee Contribution Rates: All members (Tier-1 and Tier-2) will make increased contributions to their system
 - By 7/1/2013: 1% on top of current contribution levels.
 - By 7/1/2014: 2% on top of current contribution levels.
- Employer contributions: All 5 State-Funded Retirement Systems will establish a 100% funding goal to be achieved in FY 2045.
 - Systems and members of systems will be able to file a writ of mandamus in order to compel payment to the system.
- This bill also proposes a gradual shift of the normal cost to individual school districts (TRS only).
 - FY 2014: .5% of NC
 - FY 2015: 1%
 - Each fiscal year up to and including FY 2023, the amount will increase by one percentage point.
 - In FY 2023 and beyond, 9% of NC.
 - *However*, individual school districts will not have to contribute towards the normal cost for that fiscal year *if* certain State mandates have not been fully funded (including the School Breakfast and Lunch Program).
 - Finally, the minimum required contribution will be TRS's normal costs, at most.

MD:dkb

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