



North Carolina  
Total Retirement Plans



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## MEMORANDUM

TO: Local Governmental Employees' Retirement System Board of Trustees

FROM: Thomas G. Causey, Executive Director

DATE: January 25, 2024

SUBJECT: Notification of Court Cost Offset

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Pursuant to N.C. General Statutes § 143-166.50(d), the Department of State Treasurer (DST) is required to use certain funds derived from court costs provided for in G.S. 7A-304(a)(3) to offset employer contribution rates paid for law enforcement officers participating in the Local Governmental Employees' Retirement System (LGERS). DST reviews receipts of these funds and updates the offset periodically.

The court cost offset was previously adjusted down from 0.27% to 0.14% effective for the fiscal year beginning July 1, 2014, and last adjusted in January 2020 to 0.20% of compensation, effective for the fiscal year beginning July 1, 2020.

Based on a review of receipts, the Executive Director of the Retirement Systems Division has determined that the court cost offset on the LGERS Employer Contribution rate will remain at 0.20% of Law Enforcement Officer payroll for the fiscal year beginning July 1, 2024.