



MEMORANDUM

TO: Local Governmental Employees' Retirement System Board of Trustees

FROM: Thomas G. Causey, Executive Director and Secretary to the Board

DATE: January 28, 2021

SUBJECT: Notification of Local System Court Cost Offset to Employer Contribution Rate for Law Enforcement Officers

Pursuant to N.C. General Statutes § 143-166.50(d), the Department of State Treasurer is required to use certain funds derived from court costs to offset employer contribution rates paid for law enforcement officers participating in the Local Governmental Employees' Retirement System (LGERS). The department reviews receipts of these funds and updates the offset periodically. It was last adjusted in January 2020 to 0.20% of compensation, effective for fiscal year ending June 30, 2021.

Based on a review of receipts since 2008, the Executive Director of the Retirement Systems Division has maintained the Court Cost Offset on the LGERS Employer Contribution rate at 0.20% of Law Enforcement Officer payroll for the fiscal year beginning July 1, 2021.