



JANET COWELL
TREASURER

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER
RETIREMENT SYSTEMS DIVISION

STEVEN C. TOOLE
DIRECTOR

October 7, 2013

TO: Board of Trustees of the Teachers' and State Employees' Retirement System
Board of Trustees of the Local Governmental Employees' Retirement System

FM: Sam Watts, Policy Director

RE: State Budget Provision on Law Enforcement Benefits

At the October 17, 2013 Board of Trustees meeting, there will be a presentations from David Levine of Groom Law Group, Chartered and Larry Langer of Buck Consultants on a state budget provision regarding law enforcement benefits. Levine will be addressing legal issues regarding implementation of the provision. Langer will provide an analysis of the potential fiscal and actuarial impact of the budget provision on the fund.

I have attached a copy of a letter the Treasurer sent the legislative budget chairs prior to the passage of the legislation. I have also included a letter on the same topic from the N.C. Police Benevolent Association. Please note that the final version of the legislation was slightly different than the version discussed in the attached letters.