



North Carolina Department of State Treasurer

RICHARD H. MOORE
STATE TREASURER

325 NORTH SALISBURY STREET
RALEIGH, NORTH CAROLINA 27603-1385

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For Immediate Release
Contact: Julie White (919) 508-1024

State Treasurer Richard Moore Announces Legislative Initiative to Protect State Retirement Trust Fund

Raleigh – Today, State Treasurer Richard Moore visited Davis Drive Middle School in Apex to discuss a legislative proposal to provide greater protection of funding for the Teachers' and State Employees' Retirement System.

Treasurer Moore was joined at the school by the sponsor of the proposed legislation, Senator Eric Reeves (D-Wake County), as well as teachers and state employees who expressed strong support for the Treasurer's initiative.

The legislation sought by Treasurer Moore calls for a public referendum to amend existing language in the State Constitution so that funds appropriated to the State's public worker pension fund by the General Assembly cannot be diverted. In 1991, and again in 2001, legislatively-set pension contributions were diverted by the governor to cover shortfalls in the State's budget. The proposed constitutional amendment, if approved by North Carolina voters, would specifically prevent funds intended for the State Retirement Systems from being used to cover other budget shortfalls.

"It is simply not right to take funds intended for the pension system of current and retired teachers, law enforcement officers, and all public employees," said Treasurer Moore. "These workers are counting on us to honor the commitment we've made to provide for their retirement benefits, and I want to see that promise protected by our State's Constitution."

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Fax: (919) 508-5167

Phone: (919) 508-5176

website: www.treasurer.state.nc.us

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