



North Carolina Department of State Treasurer

RICHARD H. MOORE
STATE TREASURER

325 NORTH SALISBURY STREET
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For Immediate Release
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State Treasurer Richard Moore is Fighting to Protect the State Retirement System

Raleigh – Speaking before North Carolina city and county managers today, State Treasurer Richard Moore demanded that the State honor its commitment to teachers and public servants by contributing to the State retirement system.

“The State Retirement System is headed for a crisis,” said Treasurer Moore. “We must begin paying back the money withheld from the system last year, and make a contribution to the system this year.”

Treasurer Moore argued for a constitutional amendment that says once funds are appropriated by the General Assembly they cannot be used for any other purpose. He also argued for clarifying the statutes that authorize the Retirement System Board of Trustees to set the contribution rate and amortization period for the system.

“Decisions concerning the retirement system’s fiscal health must not be made with political considerations, but by those with an intimate knowledge and understanding of the retirement system’s needs,” said Moore. “When the State faces hard times, we cannot resort to stealing from our teachers and retirees.”

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The Department of State Treasurer includes Local Government Commission Teachers' and State Employees' Retirement System, Local Governmental Employees' Retirement System, Public Employees' Social Security Agency, Legislative Retirement Fund, Escheats Fund, and Tax Review Board.
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