

§ 143-166.43. Separation buyouts for law enforcement officers.

(a) Any State department, agency, or institution, or any local government employer, may, in its discretion, offer a lump sum separation buyout to a law enforcement officer who leaves employment prior to reaching the officer's eligibility for a separation allowance under this Article. The lump sum separation buyout shall be paid from funds available and shall not exceed the total that would otherwise be paid in separation allowance payments under G.S. 143-166.41 or G.S. 143-166.42.

(b) Prior to the transfer by a State department, agency, or institution, or any local government employer, of a lump sum separation buyout described in subsection (a) of this section to the Teachers' and State Employees' Retirement System (TSERS) pursuant to G.S. 135-5(m2) or to the Local Governmental Employees' Retirement System (LGERS) pursuant to G.S. 128-27(m2), the State department, agency, or institution, or the local government employer, shall have in place a written policy duly adopted by the employing unit that does not allow employees to choose between accepting the lump sum separation buyout as a cash payment or transferring the lump sum separation buyout to TSERS or LGERS. (2018-22, s. 1; 2021-75, s. 4.1(a).)