

20 NCAC 02C .0210 DEFINITIONS

(a) "Surety" means a written agreement, constituting both a resolution and an "acknowledgement and acceptance letter" as described in Rule .0211 of this Section, given for the fulfillment and guarantee of the withdrawal payment to cease participation in the Retirement System under G.S. 128-30(i).

(b) "Estimated Withdrawal Liability" means the withdrawal liability under the terms of G.S. 128-30(i) estimated by the Division's consulting actuary. The estimate shall be prepared under the assumption that the participating employer will cease participation 10 years after initial participation.

(c) "Non-taxing authority" ("NTA") means as an otherwise eligible employer that is not a taxing unit, as defined by G.S. 105-273(16).

History Note: *Authority G.S. 128-23(i);*
 Eff. October 1, 2023.