

Session 117 - (2007-2008)

H 3493 General Bill, By Bingham, Toole, E.H. Pitts, Huggins, Haley, Ballentine, Cotty, McLeod, Spires and Young **Summary: SC Retirement System**

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 9-1-1815 SO AS TO PROVIDE AN ADDITIONAL COST OF LIVING INCREASE EQUAL TO 1.4 PERCENT FOR SOUTH CAROLINA RETIREMENT SYSTEM RETIREMENT ALLOWANCES EFFECTIVE JULY 1, 2007, SO THAT THE TOTAL OF INCREASE FOR THESE ALLOWANCES EFFECTIVE JULY 1, 2007, EQUALS THE INCREASES IN THE CONSUMER PRICE INDEX AND TO PROVIDE FOR AN EMPLOYER CONTRIBUTION INCREASE NOT TO EXCEED ONE PERCENT TO FUND THIS COST OF LIVING INCREASE IF EARNING ON SYSTEM ASSETS WOULD NOT OTHERWISE ALLOW THE ADDITIONAL INCREASE.

02/13/07	House	Introduced and read first time HJ-5
02/13/07	House	Referred to Committee on Ways and Means HJ-6
02/14/07	House	Member(s) request name added as sponsor: Toole, E.H.Pitts, Huggins
02/15/07	House	Member(s) request name added as sponsor: Haley, Ballentine
02/22/07	House	Member(s) request name added as sponsor: Cotty
03/15/07	House	Member(s) request name added as sponsor: McLeod
04/17/07	House	Member(s) request name added as sponsor: Spires
05/01/07	House	Member(s) request name added as sponsor: Young