

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