

Session 113 - (1999-2000)

S 0386 General Bill, By Anderson

Summary: Retirement Systems, twenty-five years credited service without penalty; Early Retirement, Health, dental insurance plans

A BILL TO AMEND SECTION 9-1-1515, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO EARLY RETIREMENT UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM, SO AS TO REVISE THE REQUIREMENTS AND ALLOW PERSONS WHO HAVE ATTAINED AGE FIFTY AND HAVE AT LEAST TWENTY-FIVE YEARS OF CREDITABLE SERVICE TO RETIRE WITHOUT PENALTY; TO AMEND SECTION 9-1-1020, AS AMENDED, RELATING TO EMPLOYEE CONTRIBUTIONS TO THE SOUTH CAROLINA RETIREMENT SYSTEM, SO AS TO RAISE THE CONTRIBUTION BY ONE AND THIRTY-EIGHT ONE HUNDREDTHS PERCENT; AND TO AMEND THE 1976 CODE BY ADDING SECTION 1-11-760 SO AS TO REQUIRE THE STATE BUDGET AND CONTROL BOARD TO INCREASE EMPLOYEE-PAID PREMIUMS UNDER THE STATE HEALTH INSURANCE AND DENTAL PLANS IN AN AMOUNT SUFFICIENT TO OFFSET THE ADDITIONAL INSURANCE COSTS RESULTING FROM EARLY RETIREMENTS.

01/21/99 Senate Introduced and read first time SJ-5

01/21/99 Senate Referred to Committee on Finance SJ-5