

Session 117 - (2007-2008)

S*0463 (Rat #0300, Act #0362 of 2008) Joint Resolution, By Leatherman, Alexander, Verdin, Short, Setzler, Vaughn and Elliott

Summary: Post-employment benefits funds

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 16, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO BENEFITS AND FUNDING OF PUBLIC EMPLOYEE PENSION PLANS IN THIS STATE AND THE INVESTMENTS ALLOWED FOR FUNDS OF THE VARIOUS STATE-OPERATED RETIREMENT SYSTEMS, SO AS TO PROVIDE THAT THE FUNDS OF ANY TRUST FUND ESTABLISHED BY LAW FOR THE FUNDING OF POST-EMPLOYMENT BENEFITS FOR STATE EMPLOYEES AND PUBLIC SCHOOL TEACHERS MAY BE INVESTED AND REINVESTED IN EQUITY SECURITIES SUBJECT TO THE SAME LIMITATIONS ON SUCH INVESTMENTS APPLICABLE FOR THE FUNDS OF THE VARIOUS STATE-OPERATED RETIREMENT SYSTEMS AND TO PROVIDE THAT FUNDS OF A POLITICAL SUBDIVISION OF THIS STATE SET ASIDE FOR THE FUNDING OF POST-EMPLOYMENT BENEFITS OF EMPLOYEES OF THE POLITICAL SUBDIVISION, INCLUDING FUNDS INVESTED IN AN INDEPENDENT TRUST ESTABLISHED FOR THAT PURPOSE, MAY BE SIMILARLY INVESTED. - ratified title

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| 02/20/07 | Senate | Introduced and read first time SJ-6 |
| 02/20/07 | Senate | Referred to Committee on Judiciary SJ-6 |
| 02/22/07 | Senate | Referred to Subcommittee: Martin (ch), Malloy, Campsen, Williams |
| 05/02/07 | Senate | Committee report: Favorable with amendment Judiciary SJ-13 |
| 05/03/07 | Senate | Committee Amendment Adopted SJ-17 |
| 05/03/07 | Senate | Read second time SJ-17 |
| 05/04/07 | | Scrivener's error corrected |
| 05/08/07 | Senate | Read third time and sent to House SJ-13 |
| 05/09/07 | House | Introduced and read first time HJ-13 |
| 05/09/07 | House | Referred to Committee on Ways and Means HJ-13 |
| 04/02/08 | House | Committee report: Favorable with amendment Ways and Means HJ-9 |
| 04/03/08 | House | Amended HJ-42 |
| 04/03/08 | House | Read second time HJ-45 |
| 04/03/08 | House | Roll call Yeas-104 Nays-0 HJ-45 |
| 04/03/08 | House | Unanimous consent for third reading on next legislative day HJ-45 |
| 04/04/08 | House | Read third time and returned to Senate with amendments HJ-5 |
| 05/28/08 | Senate | Concurred in House amendment and enrolled SJ-121 |
| 05/29/08 | | Ratified R 300 |
| 05/29/08 | | No signature required |
| 06/04/08 | | Copies available |
| 06/04/08 | | Effective date 05/29/08 |
| 08/06/08 | | Act No. 362 |