

Session 112 - (1997-1998)

H 4744 General Bill, By Hinson

A BILL TO AMEND SECTIONS 9-1-1510, AND 9-1-1550, BOTH AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO SERVICE RETIREMENT UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM, SO AS TO REDUCE FROM THIRTY TO TWENTY-FIVE THE YEARS OF CREDITABLE SERVICE TO RETIRE AT ANY AGE WITHOUT PENALTY FOR PERSONS FIRST BECOMING MEMBERS OF THE SOUTH CAROLINA SYSTEM AFTER JUNE 30, 1998; AND TO REQUIRE THE STATE BUDGET AND CONTROL BOARD TO INCREASE BOTH EMPLOYER AND EMPLOYEE CONTRIBUTIONS ON PERSONS FIRST BECOMING MEMBERS AFTER JUNE 30, 1998, IN AN AMOUNT SUFFICIENT TO OFFSET THE INCREASED ACTUARIAL COST OF THESE PROVISIONS.

03/03/98 House Introduced and read first time HJ-3

03/03/98 House Referred to Committee on Ways and Means HJ-3