**A** **BILL**

TO CLOSE THE TEACHER AND EMPLOYEE RETENTION INCENTIVE (TERI) PROGRAM TO NEW PARTICIPANTS; AND TO REPEAL, FIVE YEARS AFTER CLOSING TERI TO NEW PARTICIPANTS, ARTICLE 17, CHAPTER 1, TITLE 9, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ESTABLISHMENT OF THE TERI PROGRAM.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Notwithstanding the provisions of Section 9‑1‑2210(A) of the 1976 Code, the Teacher and Employee Retention Incentive (TERI) Program, established pursuant to Section 9‑1‑2210, is closed to new participants on and after the effective date of this section.

SECTION 2. Article 17, Chapter 1, Title 9 of the 1976 Code is repealed five years after the effective date of this section for all purposes except the distribution of program accounts existing on that date.

SECTION 3. This act takes effect upon approval by the Governor.

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