**South Carolina General Assembly**

124th Session, 2021-2022

**S. 234**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Turner

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Companion/Similar bill(s): 616, 3106

Introduced in the Senate on January 12, 2021

Currently residing in the Senate Committee on **Finance**

Summary: Employer and employee contribution rates under SCRS and PORS

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/9/2020 Senate Prefiled

12/9/2020 Senate Referred to Committee on **Finance**

1/12/2021 Senate Introduced and read first time ([Senate Journal‑page 229](file:///h:\sj\20210112.docx))

1/12/2021 Senate Referred to Committee on **Finance** ([Senate Journal‑page 229](file:///h:\sj\20210112.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=234&session=124&summary=B) at the website

**VERSIONS OF THIS BILL**

[12/9/2020](file:///p:\pprever\2021-22\234_20201209.docx)

**A** **BILL**

TO AMEND SECTIONS 9‑1‑1085 AND 9‑11‑225 OF THE 1976 CODE, RELATING TO EMPLOYER AND EMPLOYEE CONTRIBUTION RATES UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM AND THE POLICE OFFICERS RETIREMENT SYSTEM RESPECTIVELY, TO PROVIDE THAT AN EMPLOYER, UP TO CERTAIN LIMITS, MAY ELECT TO PAY ALL OR A PORTION OF REQUIRED EMPLOYEE CONTRIBUTIONS DURING A FISCAL YEAR.

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

SECTION 1. Section 9‑1‑1085 of the 1976 Code is amended by adding a new subsection to read:

“(E) Notwithstanding the employer and employee contribution rates set out in this section, no later than July first, an employer may notify the system of its election to increase its employer contribution rate for the fiscal year beginning that July first by a percentage of earnable compensation no greater than the employee contribution rate for the fiscal year. An employer’s election under this subsection may not be changed during the fiscal year. The employee contribution rate for employees of an employer electing to increase its employer contribution rate under this subsection must be reduced by the additional percentage of earnable compensation paid by the employer pursuant to this subsection. Additional contributions remitted by an employer under this subsection must be treated as employer contributions.”

SECTION 2. Section 9‑11‑225 of the 1976 Code is amended by adding a new subsection to read:

“(E) Notwithstanding the employer and employee contribution rates set out in this section, no later than July first, an employer may notify the system of its election to increase its employer contribution rate for the fiscal year beginning that July first by a percentage of earnable compensation no greater than the employee contribution rate for the fiscal year. An employer’s election under this subsection may not be changed during the fiscal year. The employee contribution rate for employees of an employer electing to increase its employer contribution under this subsection must be reduced by the additional percentage of earnable compensation paid by the employer pursuant to this subsection. Additional contributions remitted by an employer under this subsection must be treated as employer contributions.”

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

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