

Session 115 - (2003-2004)

H 4521 General Bill, By Rutherford

Similar (H 4522)

Summary: Police Officers Retirement System, years of service to retire reduced, B&C Board to pay cost of early retirement

A BILL TO AMEND SECTION 9-11-70, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO EARLY RETIREMENT UNDER THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM SO AS TO OVER FIVE FISCAL YEARS REDUCE FROM TWENTY-FIVE YEARS TO TWENTY-THREE YEARS THE REQUIRED CREDITED SERVICE OF A MEMBER OF THIS SYSTEM TO ELECT SERVICE RETIREMENT AT ANY AGE WITHOUT PENALTY AND TO REQUIRE THE STATE BUDGET AND CONTROL BOARD TO INCREASE EMPLOYER OR EMPLOYEE CONTRIBUTIONS, OR BOTH, TO PAY THE ACTUARIAL COST OF THIS REDUCTION IN REQUIRED YEARS OF SERVICE.

01/13/04 House Introduced and read first time HJ-118

01/13/04 House Referred to Committee on Ways and Means HJ-118