

Session 111 - (1995-1996)

H 4777 General Bill, By J. Hines, Breeland, J. Brown, A.W. Byrd, Cave, Clyburn, M. Hines, Inabinett, M.H. Kinon, Lee, Lloyd, D.E. McTeer, Neilson and Townsend

A Bill to amend Sections 9-1-1510 and 9-1-1550, both as amended, Code of Laws of South Carolina, 1976, relating to retirement under the South Carolina Retirement System, so as to reduce from thirty years to twenty-five years the credited service required for a member to retire at any age without a reduction in benefits, to authorize the State Budget and Control Board to adjust retirement contributions to pay the actuarial cost of this early retirement; to repeal Sections 9-1-1515 and 9-1-1850, relating to another early retirement option and the purchase of additional service credit by a member with at least twenty-five years credited service, and to amend Section 59-20-50, as amended, relating to school teachers' and administrators' minimum salary schedules under the Education Finance Act, so as to require the Department of Education to develop a minimum salary schedule which must include minimum salaries for teachers with zero to twenty-five years' experience and provide that this schedule be phased in based on a determination made each year in the annual General Appropriations Act.

03/20/96 House Introduced and read first time HJ-12

03/20/96 House Referred to Committee on Ways and Means HJ-13