

Session 121 - (2015-2016)

H 5007 General Bill, By Lucas, Pope, Merrill, Bradley, Finlay, Stringer, Norman, Ballentine, Felder, Mitchell, King and W.J. McLeod

Similar (S 0527, S 0675)

Summary: SC Retirement System funds

A BILL TO AMEND SECTION 9-16-335, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ASSUMED RATE OF RETURN FOR RETIREMENT SYSTEM FUNDS, SO AS TO PROVIDE THAT THE ASSUMED RATE OF RETURN EXPIRES EVERY FOUR YEARS UNLESS ACTION IS TAKEN BY THE GENERAL ASSEMBLY, AND IF NOT, THE RATE IS SET BY THE STATE FISCAL ACCOUNTABILITY AUTHORITY; AND TO AMEND SECTION 9-1-1085, RELATING TO EMPLOYER AND EMPLOYEE CONTRIBUTION RATES FOR PURPOSES OF THE RETIREMENT SYSTEM, SO AS TO REDUCE THE AMORTIZATION SCHEDULE FROM THIRTY YEARS TO TWENTY YEARS.

02/25/16	House	Introduced and read first time (House Journal-page 72)
02/25/16	House	Referred to Committee on Ways and Means (House Journal-page 72)
03/02/16	House	Member(s) request name added as sponsor: Ballentine
03/03/16	House	Member(s) request name added as sponsor: Felder
04/20/16	House	Member(s) request name added as sponsor: Mitchell, King
04/20/16	House	Committee report: Favorable with amendment Ways and Means (House Journal-page 356)
04/21/16		Scrivener's error corrected
04/26/16	House	Member(s) request name added as sponsor: W.J.McLeod
04/26/16	House	Amended (House Journal-page 128)
04/26/16	House	Read second time (House Journal-page 128)
04/26/16	House	Roll call Yeas-101 Nays-0 (House Journal-page 128)
04/27/16	House	Read third time and sent to Senate (House Journal-page 18)
04/27/16		Scrivener's error corrected
04/28/16	Senate	Introduced and read first time (Senate Journal-page 13)
04/28/16	Senate	Referred to Committee on Finance (Senate Journal-page 13)