

Session 112 - (1997-1998)

S*0958 (Rat #0356, Act #0371 of 1998) General Bill, By Drummond, Bryan, Courson, Giese, Land, Martin, McConnell, Moore and Passailaigue

Similar (H 3913)

A BILL TO AMEND TITLE 9, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE RETIREMENT SYSTEMS, BY ADDING CHAPTER 16 PROVIDING FOR RETIREMENT SYSTEM FUNDS, INCLUDING DEFINITIONS, FIDUCIARY DUTIES, INVESTMENT PLANS AND RESPONSIBILITIES, AND ESTABLISHING THE STATE RETIREMENT SYSTEMS INVESTMENT PANEL AND PROVIDING FOR ITS MEMBERSHIP, POWERS, AND DUTIES AND TO PROVIDE A PENALTY FOR VIOLATIONS; TO AMEND SECTIONS 9-1-1310, 9-8-160, 9-9-150, AND 9-11-240, RELATING TO THE DESIGNATION OF THE STATE BUDGET AND CONTROL BOARD AS THE TRUSTEE OF THE FUNDS OF THE SOUTH CAROLINA SYSTEM, RETIREMENT SYSTEM FOR JUDGES AND SOLICITORS, RETIREMENT SYSTEM FOR MEMBERS OF THE GENERAL ASSEMBLY, AND THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM AND THE INVESTMENTS ALLOWED AND SAFEGUARDS IMPOSED WITH RESPECT TO THE INVESTMENT OF THE FUNDS OF THE VARIOUS SYSTEMS, SO AS TO AUTHORIZE THE INVESTMENT OF RETIREMENT SYSTEM FUNDS IN EQUITY SECURITIES; AND TO AMEND SECTIONS 30-4-40 AND 30-4-70, BOTH AS AMENDED, RELATING TO MATTERS EXEMPT FROM DISCLOSURE AND MEETINGS WHICH MAY BE CLOSED FOR PURPOSES OF THE FREEDOM OF INFORMATION ACT, SO AS TO EXEMPT RECORDS RELATING TO INVESTMENTS OR OTHER FINANCIAL MATTERS OF THE STATE RETIREMENT SYSTEMS IF DISCLOSURE WOULD JEOPARDIZE INVESTMENT DECISIONS OR OBJECTIVES AND ALLOW THE STATE BUDGET AND CONTROL BOARD MEETING AS TRUSTEE OF THE RETIREMENT SYSTEMS AND THE STATE RETIREMENT SYSTEMS INVESTMENT PANEL TO MEET IN EXECUTIVE SESSION IF DISCLOSURE WOULD JEOPARDIZE INVESTMENT DECISIONS OR OBJECTIVES, AND TO PROVIDE FOR THE SEVERABILITY OF THE PROVISIONS OF THIS ACT.-AMENDED TITLE

01/28/98	Senate	Introduced and read first time SJ-4
01/28/98	Senate	Referred to Committee on Finance SJ-4
03/03/98	Senate	Committee report: Favorable with amendment Finance SJ-18
03/04/98	Senate	Amended SJ-11
03/04/98	Senate	Read second time SJ-11
03/04/98	Senate	Ordered to third reading with notice of amendments SJ-11
03/11/98	Senate	Amended SJ-21
03/17/98	Senate	Amended SJ-18
03/17/98	Senate	Read third time and sent to House SJ-18
03/18/98	House	Introduced and read first time
03/18/98	House	Referred to Committee on Ways and Means
03/24/98	House	Recalled from Committee on Ways and Means HJ-38
03/25/98	House	Amended HJ-47
03/25/98	House	Read second time HJ-56
03/26/98	House	Read third time and returned to Senate with amendments HJ-11
04/14/98	Senate	Non-concurrence in House amendment SJ-13
04/15/98	House	House insists upon amendment and conference committee appointed Reps. Reps. Lanford, Allison & Robinson HJ-2
04/21/98	Senate	Conference committee appointed Sens. Moore, Land, Martin SJ-39
05/19/98	House	Conference report received and adopted HJ-11
05/19/98	Senate	Conference report received and adopted SJ-20
05/19/98	Senate	Ordered enrolled for ratification SJ-33
05/21/98		Ratified R 356
05/26/98		Signed By Governor
06/23/98		Effective date 05/26/98
06/23/98		Copies available
06/30/98		Act No. 371