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**