

Session 120 - (2013-2014)

S 1251 Joint Resolution, By Bryant, Campsen, Lourie, Cleary, Leatherman, Bennett, Alexander, Cromer, Campbell, Grooms, Hembree, Young, Turner, S. Martin, Fair and Corbin

Summary: Employee pension plans

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 16, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO BENEFITS AND FUNDING OF PUBLIC EMPLOYEE PENSION PLANS IN THIS STATE AND THE INVESTMENTS ALLOWED FOR FUNDS OF THE VARIOUS STATE-OPERATED RETIREMENT SYSTEMS, SO AS TO PROVIDE THAT THE FUNDS OF ANY TRUST FUND ESTABLISHED BY LAW FOR THE FUNDING OF POST-EMPLOYMENT BENEFITS FOR STATE EMPLOYEES AND PUBLIC SCHOOL TEACHERS MAY BE INVESTED AND REINVESTED IN EQUITY SECURITIES SUBJECT TO THE SAME LIMITATIONS ON SUCH INVESTMENTS APPLICABLE FOR THE FUNDS OF THE VARIOUS STATE-OPERATED RETIREMENT SYSTEMS AND TO PROVIDE THAT FUNDS OF A POLITICAL SUBDIVISION OF THIS STATE SET ASIDE FOR THE FUNDING OF POST-EMPLOYMENT BENEFITS OF EMPLOYEES OF THE POLITICAL SUBDIVISION, INCLUDING FUNDS INVESTED IN AN INDEPENDENT TRUST ESTABLISHED FOR THAT PURPOSE, MAY BE SIMILARLY INVESTED.

04/30/14	Senate	Introduced and read first time (Senate Journal-page 8)
04/30/14	Senate	Referred to Committee on Finance
05/28/14	Senate	Committee report: Favorable Finance (Senate Journal-page 19)
05/28/14	Senate	Read second time (Senate Journal-page 19)
05/28/14	Senate	Roll call Ayes-43 Nays-0 (Senate Journal-page 19)
05/29/14		Scrivener's error corrected
05/29/14	Senate	Read third time and sent to House (Senate Journal-page 52)
06/03/14	House	Introduced and read first time (House Journal-page 10)
06/03/14	House	Referred to Committee on Ways and Means (House Journal-page 10)