

Session 117 - (2007-2008)

H*3789 (Rat #0218, Act #0195 of 2008) General Bill, By Kirsh and Cooper

Similar (S 0462)

Summary: Retiree Health Insurance Trust Fund

AN ACT TO RETITLE ARTICLE 5, CHAPTER 11, TITLE 1, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO EMPLOYEES AND RETIREMENT INSURANCE AS "EMPLOYEES AND RETIREES INSURANCE-ACCOUNTING FOR POST-EMPLOYMENT BENEFITS", TO MAKE FINDINGS WITH RESPECT TO THE STATE'S COMPLIANCE WITH NEW REQUIREMENTS OF THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD FOR POST-EMPLOYMENT BENEFITS; BY ADDING SECTIONS 1-11-703, 1-11-705, AND 1-11-707 SO AS TO ESTABLISH THE SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND (SCRHI TRUST FUND) AND THE SOUTH CAROLINA LONG TERM DISABILITY INSURANCE TRUST FUND AS THE METHOD OF PAYING AND ACCOUNTING FOR RETIREE HEALTH INSURANCE PREMIUMS AND BASIC LONG TERM DISABILITY INCOME BENEFIT PLAN PREMIUMS IN COMPLIANCE WITH NEW ACCOUNTING STANDARDS, TO PROVIDE FOR THE ACTUARIAL FUNDING AND INVESTMENT OF THE ASSETS OF THESE TRUST FUNDS, AND TO PROVIDE DEFINITIONS; TO AMEND SECTION 1-11-710, RELATING TO THE STATE HEALTH AND DENTAL PLANS, SO AS TO ELIMINATE A SPECIFIC REQUIREMENT TO USE EXCESS RESERVES TO REDUCE PREMIUMS OR IMPROVE BENEFITS AND EXPRESS THE INTENT OF THE GENERAL ASSEMBLY TO MAKE PROGRESS IN MEETING OR MAINTAINING ANNUAL CONTRIBUTIONS TO THE SCRHI TRUST FUND TO MEET NEW ACCOUNTING STANDARDS; AND TO AMEND SECTION 1-11-730, RELATING TO PERSONS ELIGIBLE FOR POST-EMPLOYMENT PARTICIPATION IN THE STATE HEALTH AND DENTAL PLANS AND ELIGIBILITY FOR EMPLOYER PAID PREMIUMS FOR RETIREES, SO AS TO CONFORM THE PAYMENT OF EMPLOYER PREMIUMS FOR RETIREES TO THE REVISED METHOD PROVIDED IN THIS ACT, PROSPECTIVELY TO REVISE THE ELIGIBILITY REQUIREMENTS FOR EMPLOYER PAID PREMIUMS FOR RETIREES, AND TO DELETE AN OBSOLETE PROVISION. - ratified title

03/27/07	House	Introduced and read first time HJ-90
03/27/07	House	Referred to Committee on Ways and Means HJ-91
04/18/07	House	Committee report: Favorable with amendment Ways and Means HJ-12
04/23/07		Scrivener's error corrected
04/24/07	House	Amended HJ-69
04/24/07	House	Read second time HJ-81
04/25/07	House	Read third time and sent to Senate HJ-18
04/25/07		Scrivener's error corrected
04/25/07	Senate	Introduced and read first time SJ-25
04/25/07	Senate	Referred to Committee on Finance SJ-25
05/23/07	Senate	Committee report: Favorable with amendment Finance SJ-62
05/24/07		Scrivener's error corrected
01/15/08	Senate	Committee Amendment Amended and Adopted SJ-17
01/16/08		Scrivener's error corrected
02/05/08	Senate	Amended SJ-32
02/06/08	Senate	Read second time SJ-25
02/07/08		Scrivener's error corrected
02/07/08	Senate	Read third time and returned to House with amendments SJ-10
02/13/08	House	Debate adjourned on Senate amendments until Tuesday, February 19, 2008 HJ-21
02/19/08	House	Senate amendment amended HJ-14
02/19/08	House	Returned to Senate with amendments HJ-28
02/21/08	Senate	Concurred in House amendment and enrolled SJ-68
03/27/08		Ratified R 218
04/02/08		Signed By Governor
04/09/08		Copies available
04/09/08		Effective date 05/01/08
04/15/08		Act No. 195