

Session 113 - (1999-2000)

H 4706 General Bill, By Allison, Riser and Kelley

Similar (S 1204)

Summary: Retirement System, S.C.; Police Officers; Retirement Systems and Pensions; Benefits, service credit revised

A BILL TO AMEND SECTIONS 9-1-10, AS AMENDED, 9-1-470, AS AMENDED, 9-1-1140, AS AMENDED, 9-1-1510, AS AMENDED, 9-1-1515, AS AMENDED, 9-1-1540, 9-1-1550, AS AMENDED, 9-1-1650, AS AMENDED, 9-1-1660, AND 9-1-1910, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS, MEMBERSHIP BY EMPLOYERS, PURCHASE OF SERVICE CREDIT, SERVICE RETIREMENT ELIGIBILITY AND EARLY RETIREMENT, DISABILITY RETIREMENT AND DISABILITY RETIREMENT ALLOWANCES, WITHDRAWAL OF CONTRIBUTIONS BY MEMBER AND PROVISIONS FOR BENEFICIARIES WHEN A MEMBER DIES IN SERVICE, AND THE MINIMUM BENEFIT FOR PURPOSES OF THE SOUTH CAROLINA RETIREMENT SYSTEM, SO AS TO REVISE AND PROVIDE ADDITIONAL DEFINITIONS, CORRECT CROSS-REFERENCES, CLARIFY THAT A PREREQUISITE FOR ANY BENEFIT IS AT LEAST FIVE YEARS OF EARNED SERVICE, TO REVISE ELIGIBILITY REQUIREMENTS AND PAYMENT AMOUNTS REQUIRED TO ESTABLISH SERVICE CREDIT FOR SERVICE OUTSIDE OF THE VARIOUS STATE RETIREMENT SYSTEMS AND DELETE THE LUMP SUM PURCHASE TO OFFSET A REDUCTION FOR EARLY RETIREMENT AND TO AMEND SECTIONS 9-11-10, AS AMENDED, 9-11-40, AS AMENDED, 9-11-50, AS AMENDED, 9-11-60, AS AMENDED, 9-11-70, AS AMENDED, 9-11-80, AS AMENDED, 9-11-130, 9-11-210, AS AMENDED, 9-11-220, AND 9-11-310, RELATING TO DEFINITIONS, MEMBERSHIP OF EMPLOYERS AND EMPLOYEES, CREDITED SERVICE, SERVICE RETIREMENT ELIGIBILITY AND RETIREMENT ALLOWANCES, DISABILITY RETIREMENT, PROVISIONS FOR BENEFICIARIES WHEN A MEMBER DIES IN SERVICE, EMPLOYER AND EMPLOYEE CONTRIBUTIONS, AND THE COST OF LIVING ADJUSTMENT, FOR PURPOSES OF THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM, SO AS TO REVISE AND PROVIDE ADDITIONAL DEFINITIONS, CORRECT CROSS REFERENCES, CLARIFY THAT A PREREQUISITE FOR ANY BENEFIT IS AT LEAST FIVE YEARS OF EARNED SERVICE, TO REVISE ELIGIBILITY REQUIREMENTS AND PAYMENT AMOUNTS REQUIRED TO ESTABLISH SERVICE CREDIT FOR SERVICE OUTSIDE OF THE VARIOUS STATE RETIREMENT SYSTEMS, AND CONFORM THE COST OF LIVING DEFINITION UNDER THIS SYSTEM TO THE DEFINITIONS USED IN THE SOUTH CAROLINA RETIREMENT SYSTEM, AND TO REPEAL SECTIONS 9-1-80, 9-1-440, 9-1-500, 9-1-850, 9-1-860, 9-1-1040, 9-1-1150, 9-1-1530, 9-1-1535, 9-1-1700, 9-1-1710, 9-1-1720, 9-1-1730, 9-1-1850, 9-1-1860, 9-11-55, 9-11-325, AND 9-11-330 ALL RELATING TO THE SOUTH CAROLINA RETIREMENT SYSTEM OR THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM, AND ALL MADE OBSOLETE BY THE PROVISIONS OF THIS ACT.

02/29/00 House Introduced and read first time HJ-9

02/29/00 House Referred to Committee on Ways and Means HJ-10