

Session 121 - (2015-2016)

H 5006 General Bill, By Lucas, Pope, Merrill, Bradley, Finlay, Stringer, Norman, Ballentine, Felder, Mitchell, King and W.J. McLeod

Summary: Lobbyists

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 9-16-100 SO AS TO PROHIBIT LOBBYISTS AND PLACEMENT AGENTS FROM CONTACTING CERTAIN INDIVIDUALS CONNECTED WITH THE RETIREMENT SYSTEM INVESTMENT COMMISSION; TO AMEND SECTION 9-4-10, RELATING TO THE PUBLIC EMPLOYEE BENEFIT AUTHORITY, SO AS TO CLARIFY THE BOARD OF THE AUTHORITY IS THE SOLE GOVERNING BODY OF THE AUTHORITY, TO PROVIDE FOR A FIVE-YEAR TERM AND STAGGERED TERMS OF BOARD MEMBERS, TO PRESCRIBE MEETING REQUIREMENTS, TO PROVIDE FOR AN EXECUTIVE DIRECTOR, AND TO PROVIDE CERTAIN FIDUCIARY DUTIES; TO AMEND SECTION 9-16-10, AS AMENDED, RELATING TO DEFINITIONS, SO AS TO REVISE CERTAIN DEFINITIONS; TO AMEND SECTION 9-16-315, AS AMENDED, RELATING TO THE RETIREMENT SYSTEM INVESTMENT COMMISSION, SO AS TO ADD A GUBERNATORIAL APPOINTMENT TO THE COMMISSION, TO LIMIT A MEMBER TO TWO TERMS, TO PROVIDE FURTHER QUALIFICATIONS FOR MEMBERS, TO PROVIDE FOR AN EXECUTIVE DIRECTOR, AND TO ALLOW THE COMMISSION TO ENGAGE ATTORNEYS ON A FEE BASIS; TO AMEND SECTION 9-16-380, RELATING TO THE AUDIT OF THE RETIREMENT SYSTEM INVESTMENT COMMISSION, SO AS TO REQUIRE THE AUDIT FIRM BE SELECTED USING THE PROCUREMENT CODE; TO AMEND SECTION 9-16-340, AS AMENDED, RELATING TO THE INVESTMENT OF RETIREMENT SYSTEM FUNDS, SO AS TO REQUIRE A REDUCTION IN THE TOTAL AMOUNT OF FEES PAID; BY ADDING ARTICLE 4 TO CHAPTER 16, TITLE 9 SO AS TO ESTABLISH THE REVIEW AND OVERSIGHT COMMISSION ON THE RETIREMENT SYSTEM INVESTMENT COMMISSION, TO PROVIDE FOR ITS MEMBERSHIP, AND TO PROVIDE FOR ITS SCREENING DUTIES; TO AMEND SECTION 9-1-1310, AS AMENDED, RELATING TO THE ASSETS OF THE RETIREMENT SYSTEM AND INVESTMENT OF RETIREMENT SYSTEM FUNDS, SO AS TO REQUIRE THE PUBLIC EMPLOYEE BENEFIT AUTHORITY TO HOLD THE ASSETS OF THE RETIREMENT SYSTEM IN A GROUP TRUST, AND TO PROHIBIT INVESTMENTS IN CERTAIN MONEY MORTGAGES AND REAL ESTATE INVESTMENT TRUSTS; AND TO AMEND SECTION 1-3-240, AS AMENDED, RELATING TO THE REMOVAL OF OFFICERS BY THE GOVERNOR, SO AS TO ADD THE MEMBERS OF THE RETIREMENT SYSTEM INVESTMENT COMMISSION TO THE LIST OF OFFICERS OR ENTITIES THE GOVERNING BOARD OF WHICH MAY BE REMOVED BY THE GOVERNOR ONLY FOR CERTAIN REASONS CONSTITUTING CAUSE.

02/25/16 House Introduced and read first time (House Journal-page 71)
02/25/16 House Referred to Committee on Ways and Means (House Journal-page 71)
03/02/16 House Member(s) request name added as sponsor: Ballentine
03/03/16 House Member(s) request name added as sponsor: Felder
04/20/16 House Member(s) request name added as sponsor: Mitchell, King
04/20/16 House Committee report: Favorable with amendment Ways and Means (House Journal-page 355)
04/21/16 Scrivener's error corrected
04/26/16 House Member(s) request name added as sponsor: W.J.McLeod
04/26/16 House Amended (House Journal-page 122)
04/26/16 House Read second time (House Journal-page 122)
04/26/16 House Roll call Yeas-102 Nays-0 (House Journal-page 126)
04/27/16 House Read third time and sent to Senate (House Journal-page 17)
04/27/16 Scrivener's error corrected
04/28/16 Senate Introduced and read first time (Senate Journal-page 12)
04/28/16 Senate Referred to Committee on Finance (Senate Journal-page 12)