

Session 121 - (2015-2016)

H 5007 General Bill, By Lucas, Pope, Merrill, Bradley, Finlay, Stringer, Norman, Ballentine, Felder, Mitchell, King and W.J. McLeod

Similar (S 0527, S 0675)

Summary: SC Retirement System funds

A BILL TO AMEND SECTION 9-16-335, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ASSUMED RATE OF RETURN FOR RETIREMENT SYSTEM FUNDS, SO AS TO PROVIDE THAT THE ASSUMED RATE OF RETURN EXPIRES EVERY FOUR YEARS UNLESS ACTION IS TAKEN BY THE GENERAL ASSEMBLY, AND IF NOT, THE RATE IS SET BY THE STATE FISCAL ACCOUNTABILITY AUTHORITY; AND TO AMEND SECTION 9-1-1085, RELATING TO EMPLOYER AND EMPLOYEE CONTRIBUTION RATES FOR PURPOSES OF THE RETIREMENT SYSTEM, SO AS TO REDUCE THE AMORTIZATION SCHEDULE FROM THIRTY YEARS TO TWENTY YEARS.

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| 02/25/16 | House | Introduced and read first time (House Journal-page 72) |
| 02/25/16 | House | Referred to Committee on Ways and Means (House Journal-page 72) |
| 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 356) |
| 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 128) |
| 04/26/16 | House | Read second time (House Journal-page 128) |
| 04/26/16 | House | Roll call Yeas-101 Nays-0 (House Journal-page 128) |
| 04/27/16 | House | Read third time and sent to Senate (House Journal-page 18) |
| 04/27/16 | | Scrivener's error corrected |
| 04/28/16 | Senate | Introduced and read first time (Senate Journal-page 13) |
| 04/28/16 | Senate | Referred to Committee on Finance (Senate Journal-page 13) |