Session 115 - (2003-2004)

S 0627 General Bill, By Leatherman and Setzler

Similar (H 4008)

Summary: State Retirement System, earned service credit, Optional Retirement Program, other teacher/higher education retirement programs; Police Officers Retirement System, earned service credit; Group Life Insurance benefits provisions

A BILL TO AMEND SECTION 9-1-10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS FOR PURPOSES OF THE SOUTH CAROLINA RETIREMENT SYSTEM, SO AS TO REVISE THE DEFINITION OF "EARNED SERVICE"; TO AMEND SECTION 9-1-1140, AS AMENDED, RELATING TO ESTABLISHING SERVICE CREDIT UNDER THE STATE RETIREMENT SYSTEM, SO AS TO PROVIDE FOR THE MANNER IN WHICH AND CONDITIONS UNDER WHICH A MEMBER WHO PARTICIPATED IN THE STATE OPTIONAL RETIREMENT PROGRAM OR CERTAIN OTHER TEACHER OR HIGHER EDUCATION RETIREMENT PROGRAMS MAY ESTABLISH SERVICE CREDIT FOR SUCH SERVICE UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM; TO AMEND SECTION 9-11-10, AS AMENDED, RELATING TO DEFINITIONS FOR PURPOSES OF THE POLICE OFFICERS RETIREMENT SYSTEM, SO AS TO REVISE THE DEFINITION OF "EARNED SERVICE"; TO AMEND SECTION 9-11-40, AS AMENDED RELATING TO APPLICATIONS TO BECOME A MEMBER OF THE POLICE OFFICERS RETIREMENT SYSTEM, SO AS TO PROVIDE FOR WHAT CONSTITUTES "EARNED SERVICE" AND "EARNABLE COMPENSATION" FOR PURPOSES OF BENEFIT ELIGIBILITY; TO AMEND SECTION 9-11-50, AS AMENDED, RELATING TO CREDITED SERVICE OF MEMBERS OF THE POLICE OFFICERS RETIREMENT SYSTEM, SO AS TO FURTHER PROVIDE HOW AN ACTIVE MEMBER MAY ESTABLISH SERVICE CREDIT FOR SERVICE UNDER OTHER SPECIFIED RETIREMENT PROGRAMS; TO AMEND SECTION 9-20-10, AS AMENDED, RELATING TO DEFINITIONS UNDER THE STATE OPTIONAL RETIREMENT PROGRAM, SO AS TO REVISE OR ADD DEFINITIONS; TO AMEND SECTION 9-20-40, AS AMENDED, RELATING TO PARTICIPATION IN AND ELECTION OF RETIREMENT SYSTEMS IN WHICH TO PARTICIPATE AND THE CHANGING OF SYSTEMS, SO AS TO FURTHER PROVIDE FOR THE REQUIREMENTS FOR PARTICIPATION IN THE STATE OPTIONAL RETIREMENT PROGRAM AND TO PROVIDE FOR THE MANNER IN WHICH AND CONDITIONS UNDER WHICH A MEMBER WHO PARTICIPATED IN THE STATE OPTIONAL RETIREMENT PROGRAM OR CERTAIN OTHER TEACHER OR HIGHER EDUCATION RETIREMENT PROGRAMS MAY PARTICIPATE IN THE SOUTH CAROLINA RETIREMENT SYSTEM OR PARTICIPATE CONCURRENTLY IN SUCH SYSTEMS; AND TO AMEND SECTION 9-20-60, AS AMENDED, RELATING TO GROUP LIFE INSURANCE BENEFITS UNDER THE STATE OPTIONAL RETIREMENT PROGRAM, SO AS TO DELETE RESTRICTIONS ON PAYING RETIREMENT BENEFITS FOR SERVICE IN CERTAIN OTHER RETIREMENT PROGRAMS.

04/17/03 Senate Introduced and read first time SJ-4

04/17/03 Senate Referred to Committee on Finance SJ-4