**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 9‑4‑60 SO AS TO REQUIRE THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY TO UPDATE ITS PENSION ADMINISTRATIVE SYSTEM AND TO PROVIDE CERTAIN REQUIREMENTS FOR HIRING A CONTRACTOR.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 1, Chapter 4, Title 9 of the 1976 Code is amended by adding:

“Section 9‑4‑60. (A) The South Carolina Public Employee Benefit Authority (PEBA) shall update its pension administrative system and require that a contractor selected to provide technology or services for pension administration for the updated system must be on a separate contract from any other products or services that the contractor may offer to PEBA.

(B) A contract with a pension contractor must contain a provision for immediate termination if the contractor is determined to be negligent or noncompliant with the terms and conditions outlined in the contract or with the provisions provided in Chapter 35, Title 11.

(C) Nothing in this section may be construed to prevent a vendor from providing other unrelated systems and services to other agencies with the State through other contract vehicles.”

SECTION 2. This act takes effect upon approval by the Governor.

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