

Session 114 - (2001-2002)

S 1025 General Bill, By Land, Hutto, Short and Saleeby

Summary: Retirement systems and pensions; preretirement death benefit program renamed, new benefits and provisions

A BILL TO AMEND SECTIONS 9-1-1770 AND 9-11-120, BOTH AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE PRERETIREMENT DEATH BENEFIT PROGRAM AND RETIREE LIFE INSURANCE FOR MEMBERS OF THE SOUTH CAROLINA RETIREMENT SYSTEM AND THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM, SO AS TO RENAME THE PRERETIREMENT PROGRAM THE GROUP LIFE INSURANCE PROGRAM, ESTABLISH A NEW BENEFIT OF AN AMOUNT EQUAL TO FIVE TIMES EARNABLE COMPENSATION IN LIEU OF THE EXISTING BENEFIT PAYABLE AT THE IN-SERVICE DEATH OF A MEMBER WHO, WHILE PERFORMING HIS DUTY DIES AS A RESULT OF THE INTENTIONAL VIOLENT ACT OF ANOTHER PERSON, TO INCLUDE IN THE SOUTH CAROLINA RETIREMENT SYSTEM PROVISIONS FOR THESE BENEFITS THE EMPLOYER CONTRIBUTIONS TO SUPPORT THE PROGRAM, TO DELETE OBSOLETE PROVISIONS; AND TO REPEAL SECTION 9-1-1210, RELATING TO EMPLOYER CONTRIBUTIONS FOR THE GROUP LIFE INSURANCE PROGRAM.

02/19/02 Senate Introduced and read first time SJ-4

02/19/02 Senate Referred to Committee on Finance SJ-4