

NO. 31

JOURNAL
OF THE
SENATE
OF THE
STATE OF SOUTH CAROLINA



REGULAR SESSION BEGINNING TUESDAY, JANUARY 10, 2017

WEDNESDAY, MARCH 1, 2017

Wednesday, March 1, 2017
(Statewide Session)

~~Indicates Matter Stricken~~

Indicates New Matter

The Senate assembled at 12:00 Noon, the hour to which it stood adjourned, and was called to order by the PRESIDENT.

A quorum being present, the proceedings were opened with a devotion by the Chaplain as follows:

Job 12:7-8

“...ask the animals, and they will teach you, or the birds of the air, and they will tell you; or speak to the earth, and it will teach you, or let the fish of the sea inform you.”

Let us pray. O God, the beauty and wonder of nature has so much to teach us about Your creation. The coming of spring with warmer weather and flower buds opening, tells us that our lives will soon be surrounded by Your beautiful array of magnificent colors. The birds building their nests and new chicks being born reminds us of the ongoing miracle of life that is part of Your creation plan.

There is an energy in nature that restores our soul. Help us to never take for granted the gifts that You give us each day to make our lives more complete. Give us thankful hearts and renew our spirits for the amazing possibilities that lie ahead through Your grace. In Your loving name we pray, Amen.

The PRESIDENT called for Petitions, Memorials, Presentments of Grand Juries and such like papers.

ADDENDUM TO THE JOURNAL

The following remarks by Senator MALLOY were ordered printed in the Journal of February 15, 2017:

Remarks by Senator MALLOY

Thank you, Mr. PRESIDENT, members of the Senate, I rise today in a very sad moment in that one of our brothers has fallen, Representative Joe Neal who served in the House of Representatives for many years. I know that many people will have some points of expression for him and I think it is altogether fitting and proper that we hear and acknowledge his service.

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He was a young 66 years of age. He was a pastor of a church and I can just tell you that we witnessed his quiet leadership for many years. He will be remembered with great compassion for what he did for the people in his district. He represented individuals and he always stood up for those that he would call the "least of these" -- a couple of personal points and I won't belabor it.

I'll never forget in the 1990s when I met Representative Neal. I think I knew his brother, a physician, Greene B. Neal, by reputation beforehand. I was coming back and forth over to the Body and Representative Neal was always very receptive. In 2002, when I got ready to run for the Senate, many of you knew then that the numbers over here were close. We had, quite candidly, members of the Black Caucus that campaigned against me in an incredible way. But Representative Joe Neal got in his car and drove to Darlington to be with me on many occasions. He said, "You know what? I want to help you." I think what Joe Neal wanted to do was just help people.

I also remember the night when Senator Pinckney was murdered. It was Joe Neal who went to Jennifer Pinckney's house to get her mother and to get her other young daughter who was not there to bring them to Charleston and to sit by their side and then took them back home. He has been there ever since. He was Clementa's mentor in the House of Representatives, his best friend over there. Y'all may not know, but Clementa and Joe Neal were big movie-goers -- were big "Star Trek" fans. They shared the ministry in common. And Joe Neal never left their side. He remained there and continued to pick those children up from school, to end up standing in his place.

There are many stories that you could tell. I was at a funeral not too long ago of his now-deceased mother and listened to him eulogize her. I know the people that were there will remember parts of his sermon that were very touching. I know that he pastored a church in Chester and I think that he leaves behind a legacy here in this Body that is second to none.

I think that whenever you were looking for the quiet in the storm, you could always find Joe Neal. He was not the loudest speaker but he was noted and people would listen to him. He has a great body of friends over in the House of Representatives and they had a bit of a memorial today and adjourned early. I think today we will also acknowledge him. I'm not going to stay long because I know other people will want to say a kind word about Representative Neal. But I just want to say, "What a good man." We all are better off for having known Representative Neal.

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It is a good thing that he traveled in these halls for he will leave his impact here.

I wish his family well. Representative John King who serves with him and was also a mentee of Representative Neal, is handling the arrangements and I'm sure that they will get in touch with us to end up giving us the benefit of the dates and times so that we can pay our respects. Mr. PRESIDENT, I have a unanimous consent request -- the next time the Senate is able to adjourn in the memory of someone that we adjourn in the memory of Representative Joe Neal. I would ask the Senate to stand in silence for just a brief moment to honor his life and his service in the House of Representatives. Thank you, Mr. PRESIDENT.

Point of Quorum

At 12:04 P.M., Senator LEATHERMAN made the point that a quorum was not present. It was ascertained that a quorum was not present.

Call of the Senate

Senator LEATHERMAN moved that a Call of the Senate be made. The following Senators answered the Call:

Bennett	Campbell	Campsen
Corbin	Cromer	Davis
Fanning	Goldfinch	Gregory
Grooms	Johnson	Leatherman
Massey	McElveen	McLeod
Nicholson	Peeler	Rice
Sabb	Scott	Senn
Setzler	Shealy	Sheheen
Talley	Timmons	Turner
Williams	Young	

A quorum being present, the Senate resumed.

MESSAGE FROM THE GOVERNOR

The following appointments were transmitted by the Honorable Henry Dargan McMaster:

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Statewide Appointments

Initial Appointment, South Carolina State Board of Financial Institutions, with the term to commence June 30, 2017, and to expire June 30, 2021

Licensed Consumer Finance:

James D. Walters, 208 Bruce Farm Rd., Simpsonville, SC 29681 *VICE*
Alva G. Williams

Referred to the Committee on Banking and Insurance.

Reappointment, South Carolina Forestry Commission, with the term to commence June 30, 2016, and to expire June 30, 2022

At-Large, Public, Senate:

Harry S. Morrison III, 25 Coffin Bluff, St. Helena Island, SC 29920

Referred to the Committee on Fish, Game and Forestry.

Reappointment, South Carolina Foster Care Review Board, with the term to commence June 30, 2017, and to expire June 30, 2021

2nd Congressional District:

Margaret Jo B. Hecker, 409 Longtown Rd. West, Blythewood, SC 29016

Referred to the General Committee.

Reappointment, South Carolina State Human Affairs Commission, with the term to commence June 30, 2016, and to expire June 30, 2019

5th Congressional District:

Andrew C. Williams, 2021 Emerald Pines Drive, Tega Cay, SC 29708

Referred to the Committee on Judiciary.

Reappointment, South Carolina State Commission for Minority Affairs, with the term to commence June 30, 2017, and to expire June 30, 2021

3rd Congressional District:

Lamont A. Flowers, 107 Shefwood Dr., Easley, SC 29642

Referred to the Committee on Judiciary.

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Reappointment, South Carolina State Board of Examiners in Speech Pathology and Audiology, with the term to commence June 30, 2017, and to expire June 30, 2021

Speech-Language Pathologist:

Beth F. Montgomery, 14 Hillstone Court, Columbia, SC 29212

Referred to the Committee on Medical Affairs.

Reappointment, South Carolina Board of Occupational Therapy, with the term to commence September 30, 2017, and to expire September 30, 2020

Occupational Therapy Assistant:

Melissa H. Hevia, 324 Old Shealy Road, Chapin, SC 29036

Referred to the Committee on Medical Affairs.

Reappointment, South Carolina Board of Occupational Therapy, with the term to commence September 30, 2017, and to expire September 30, 2020

Occupational Therapist:

Todd A. LaLiberte, 510 Juanita Drive, Florence, SC 29501

Referred to the Committee on Medical Affairs.

Initial Appointment, Donate Life South Carolina, with the term to commence April 1, 2016, and to expire April 1, 2020

At-Large:

Richard M. "Marc" Jordon, Sr., 404 14th Ave. South, North Myrtle Beach, SC 29582 *VICE* Pamela J. Farley

Referred to the Committee on Medical Affairs.

Reappointment, South Carolina Board of Occupational Therapy, with the term to commence September 30, 2017, and to expire September 30, 2020

Occupational Therapist:

Mary Rebecca Terry Coleman, 605 Wando Street, Columbia, SC 29205

Referred to the Committee on Medical Affairs.

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Local Appointment

Reappointment, York County Natural Gas Authority, with the term to commence March 1, 2016, and to expire March 1, 2019

York County Council:

William J. Hagner, 1901 Voyager Road, York, SC 29745

REGULATION WITHDRAWN AND RESUBMITTED

The following was received:

Document No. 4736

Agency: Department of Health and Environmental Control

Chapter: 61

Statutory Authority: 1976 Code Section 44-1-140

SUBJECT: Shellfish

Received by Lieutenant Governor January 10, 2017

Referred to Medical Affairs Committee

Legislative Review Expiration May 10, 2017

Withdrawn and Resubmitted February 28, 2017

Doctor of the Day

Senator SETZLER introduced Dr. T. John Burrell of Irmo, S.C., Doctor of the Day.

Leave of Absence

At 2:29 P.M., Senator MALLOY requested a leave of absence for Senator M.B. MATTHEWS for the day.

Leave of Absence

At 2:29 P.M., Senator SCOTT requested a leave of absence for Senator McLEOD until 3:09 P.M.

Leave of Absence

At 2:29 P.M., Senator SCOTT requested a leave of absence for Senator SABB for the balance of the day.

Leave of Absence

At 3:56 P.M., Senator COURSON requested a leave of absence beginning at 4:15 P.M.

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CO-SPONSORS ADDED

The following co-sponsors were added to the respective Bills:

S. 301 Sen. Timmons
S. 404 Sen. Williams

INTRODUCTION OF BILLS AND RESOLUTIONS

The following were introduced:

S. 492 -- Senators Senn, Climer, Talley, Timmons and Rice: A BILL TO AMEND SECTION 57-1-370(B) OF THE 1976 CODE, RELATING TO THE DEVELOPMENT OF THE STATEWIDE TRANSPORTATION PLAN, TO PROVIDE THAT THE DEPARTMENT OF TRANSPORTATION COMMISSION SHALL ESTABLISH PROJECT PRIORITY LISTS FOR EACH PROGRAM CATEGORY PROPOSED TO BE INCLUDED IN THE STATEWIDE TRANSPORTATION INFRASTRUCTURE PLAN AND THE STATE NON-FEDERAL AID PROGRAM; TO REPEAL SECTION 57-1-460, RELATING TO THE DEPARTMENT OF TRANSPORTATION SECRETARY'S EVALUATION AND APPROVAL OF ROUTINE OPERATION, MAINTENANCE, AND EMERGENCY REPAIRS; TO REPEAL SECTION 57-1-470, RELATING TO THE COMMISSION'S REVIEW OF ROUTINE MAINTENANCE AND EMERGENCY REPAIR REQUESTS APPROVED BY THE SECRETARY; TO AMEND SECTION 57-1-310(A) AND (B), RELATING TO THE COMPOSITION OF THE COMMISSION, TO INCREASE THE NUMBER OF AT-LARGE SEATS TO TWO; TO AMEND SECTION 57-1-360(B), RELATING TO THE STANDARDS FOR AUDITS, TO REQUIRE THAT FINAL AUDIT REPORTS MUST BE PUBLISHED ON THE DEPARTMENT'S AND STATE AUDITOR'S WEBSITES; TO AMEND SECTION 57-1-430, RELATING TO THE SECRETARY'S DUTIES, TO REQUIRE THE SECRETARY TO PREPARE AND PUBLISH ON THE DEPARTMENT'S WEBSITE AN ANNUAL REPORT OUTLINING THE DEPARTMENT'S ANNUAL EXPENDITURES, A LIST OF ALL COMPANIES DOING BUSINESS WITH THE DEPARTMENT, AND THE AMOUNT SPENT ON THESE CONTRACTS; AND TO AMEND SECTION 12-28-2740, RELATING TO THE DISTRIBUTION OF THE GASOLINE USER FEE AMONG COUNTIES, REQUIREMENTS FOR THE EXPENDITURES OF THESE FUNDS, AND COUNTY TRANSPORTATION COMMITTEES, TO CHANGE THE AMOUNT

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THAT THE DEPARTMENT OF TRANSPORTATION ANNUALLY TRANSFERS FROM THE STATE HIGHWAY FUND TO THE DONOR COUNTIES FROM NINE AND ONE-HALF MILLION DOLLARS TO SIXTEEN MILLION DOLLARS, AND TO RENUMBER SECTIONS AS APPROPRIATE.

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Read the first time and referred to the Committee on Transportation.

S. 493 -- Senators Jackson, Kimpson and Scott: A SENATE RESOLUTION TO SALUTE DR. DAVID HOLMES SWINTON, PRESIDENT OF BENEDICT COLLEGE IN COLUMBIA, ON THE OCCASION OF HIS RETIREMENT, TO EXTEND DEEP APPRECIATION FOR HIS MANY YEARS OF DISTINGUISHED SERVICE, AND TO OFFER BEST WISHES FOR A SATISFYING AND REWARDING RETIREMENT.

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The Senate Resolution was adopted.

S. 494 -- Senator Shealy: A SENATE RESOLUTION TO CONGRATULATE CORINE JOHNSON ON THE OCCASION OF HER NINETIETH BIRTHDAY AND TO WISH HER A JOYOUS BIRTHDAY CELEBRATION AND MUCH HAPPINESS IN THE DAYS AHEAD.

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The Senate Resolution was adopted.

H. 3726 -- Reps. Herbkerman, Cobb-Hunter, Anthony, Whitmire, Stringer, Bradley, Lucas and White: A BILL TO AMEND SECTION 9-1-1085, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE SOUTH CAROLINA RETIREMENT SYSTEM EMPLOYER AND EMPLOYEE CONTRIBUTION RATES, SO AS TO CHANGE FUTURE EMPLOYER AND EMPLOYEE CONTRIBUTION RATES AND TO REQUIRE THAT THE UNFUNDED LIABILITIES OF THE SYSTEM MUST BE ON A CERTAIN AMORTIZATION SCHEDULE; TO AMEND SECTION 9-11-225, RELATING TO THE POLICE OFFICERS RETIREMENT SYSTEM EMPLOYER AND EMPLOYEE CONTRIBUTION RATES, SO AS TO CHANGE FUTURE EMPLOYER AND EMPLOYEE CONTRIBUTION RATES AND TO REQUIRE THAT THE UNFUNDED LIABILITIES OF THE SYSTEM MUST BE ON A

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CERTAIN AMORTIZATION SCHEDULE; TO AMEND SECTION 9-16-335, RELATING TO THE ASSUMED RATE OF RETURN, SO AS TO CHANGE THE ASSUMED RATE OF RETURN TO SEVEN AND ONE QUARTER PERCENT AND TO PROVIDE THAT THE ASSUMED RATE OF RETURN EXPIRES EVERY FOUR YEARS; TO AMEND SECTION 9-4-10, RELATING TO THE TERM OF MEMBERS OF THE BOARD OF DIRECTORS OF THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY (PEBA), SO AS TO CHANGE THE TERM FROM TWO TO FIVE YEARS AND TO REQUIRE THE BOARD TO EMPLOY AN EXECUTIVE DIRECTOR; TO AMEND SECTION 9-4-40, RELATING TO THE AUDIT OF PEBA, SO AS TO REQUIRE PEBA TO BE AUDITED EVERY FOUR YEARS; TO AMEND SECTION 9-16-10, AS AMENDED, RELATING TO RETIREMENT SYSTEM FUNDS "FIDUCIARY" DEFINITION, SO AS TO ADD THE COMMISSION'S "CHIEF EXECUTIVE OFFICER" TO THE DEFINITION; TO AMEND SECTION 9-16-90, AS AMENDED, RELATING TO CERTAIN INVESTMENT REPORTS, SO AS TO PROVIDE THAT CERTAIN REPORTS MUST CONTAIN A SCHEDULE OF NET MANAGER FEES AND EXPENSES; TO AMEND SECTION 9-16-315, AS AMENDED, RELATING TO THE RETIREMENT SYSTEM INVESTMENT COMMISSION, SO AS TO CHANGE CERTAIN MEMBERS OF THE COMMISSION, TO ADD QUALIFICATIONS, AND TO REQUIRE THE COMMISSION TO EMPLOY AN EXECUTIVE DIRECTOR; TO AMEND SECTION 9-16-330, AS AMENDED, RELATING TO CERTAIN STATEMENTS OF ACTUARIAL ASSUMPTIONS AND INVESTMENT OBJECTIVES, SO AS TO ALLOW FOR CERTAIN DELEGATIONS TO THE CHIEF INVESTMENT OFFICER, AND TO REQUIRE THE INVESTMENT PLAN TO INCLUDE THE FINAL AUTHORITY TO INVEST MADE BY THE COMMISSION; TO AMEND SECTION 9-16-380, RELATING TO THE AUDIT OF THE RETIREMENT SYSTEM INVESTMENT COMMISSION, SO AS TO PROVIDE THAT THE RETIREMENT SYSTEM INVESTMENT COMMISSION BE AUDITED EVERY FOUR YEARS; BY ADDING SECTION 9-16-100 SO AS TO PLACE CERTAIN RESTRICTIONS ON LOBBYISTS AND TO PROHIBIT THE COMMISSION FROM MAKING CERTAIN INVESTMENTS; TO AMEND SECTION 9-1-1310, AS AMENDED, RELATING TO THE TRUSTEE OF THE RETIREMENT SYSTEM, SO AS TO CHANGE A TRUSTEE FROM THE STATE

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FISCAL ACCOUNTABILITY AUTHORITY TO THE RETIREMENT SYSTEM INVESTMENT COMMISSION; TO AMEND SECTION 9-1-1320, RELATING TO THE CUSTODY OF THE ASSETS OF THE RETIREMENT SYSTEM, SO AS TO CHANGE THE CUSTODIAN OF THE ASSETS FROM THE STATE TREASURER TO THE BOARD OF DIRECTORS OF PEBA; TO AMEND SECTION 1-3-240, AS AMENDED, RELATING TO THE REMOVAL OF OFFICERS BY THE GOVERNOR, SO AS TO ADD THE SOUTH CAROLINA RETIREMENT INVESTMENT COMMISSION MEMBERS AND THE SOUTH CAROLINA PUBLIC BENEFIT AUTHORITY MEMBERS; AND TO REPEAL SECTIONS 9-4-45, 9-8-170, 9-9-160, 9-10-80, AND 9-11-250 RELATING TO POLICY DETERMINATIONS AND THE CUSTODY OF FUNDS FOR THE RETIREMENT SYSTEM FOR JUDGES AND SOLICITORS, THE RETIREMENT SYSTEM FOR MEMBERS OF THE GENERAL ASSEMBLY, THE NATIONAL GUARD RETIREMENT SYSTEM, AND THE POLICE OFFICERS RETIREMENT SYSTEM.

Read the first time and referred to the Committee on Finance.

H. 3857 -- Reps. Cobb-Hunter, Alexander, Allison, Anderson, Anthony, Arrington, Atkinson, Atwater, Bales, Ballentine, Bamberg, Bannister, Bedingfield, Bennett, Bernstein, Blackwell, Bowers, Bradley, Brown, Burns, Caskey, Chumley, Clary, Clemmons, Clyburn, Cogswell, Cole, Collins, Crawford, Crosby, Daning, Davis, Delleney, Dillard, Douglas, Duckworth, Elliott, Erickson, Felder, Finlay, Forrest, Forrester, Fry, Funderburk, Gagnon, Gilliard, Govan, Hamilton, Hardee, Hart, Hayes, Henderson, Henegan, Herbkersman, Hewitt, Hill, Hiott, Hixon, Hosey, Howard, Huggins, Jefferson, Johnson, Jordan, King, Kirby, Knight, Loftis, Long, Lowe, Lucas, Mack, Magnuson, Martin, McCoy, McCravy, McEachern, McKnight, Mitchell, D. C. Moss, V. S. Moss, Murphy, B. Newton, W. Newton, Norrell, Ott, Parks, Pitts, Pope, Putnam, Quinn, Ridgeway, M. Rivers, S. Rivers, Robinson-Simpson, Rutherford, Ryhal, Sandifer, Simrill, G. M. Smith, G. R. Smith, J. E. Smith, Sottile, Spires, Stavrinakis, Stringer, Tallon, Taylor, Thayer, Thigpen, Toole, Weeks, West, Wheeler, Whipper, White, Whitmire, Williams, Willis and Yow: A CONCURRENT RESOLUTION TO RECOGNIZE AND EXPRESS DEEP APPRECIATION TO THE INDEPENDENT COLLEGES AND UNIVERSITIES IN SOUTH CAROLINA DURING "INDEPENDENT COLLEGE AND UNIVERSITY WEEK," APRIL 3 - 7, 2017, AND "INDEPENDENT

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COLLEGE AND UNIVERSITY DAY," APRIL 5, 2017, FOR THEIR OUTSTANDING CONTRIBUTIONS IN EDUCATING FUTURE LEADERS FOR OUR STATE AND NATION.

The Concurrent Resolution was adopted, ordered returned to the House.

H. 3858 -- Reps. Gagnon, McCravy, Parks, Alexander, Allison, Anderson, Anthony, Arrington, Atkinson, Atwater, Bales, Ballentine, Bamberg, Bannister, Bedingfield, Bennett, Bernstein, Blackwell, Bowers, Bradley, Brown, Burns, Caskey, Chumley, Clary, Clemmons, Clyburn, Cobb-Hunter, Cogswell, Cole, Collins, Crawford, Crosby, Daning, Davis, Delleney, Dillard, Douglas, Duckworth, Elliott, Erickson, Felder, Finlay, Forrest, Forrester, Fry, Funderburk, Gilliard, Govan, Hamilton, Hardee, Hart, Hayes, Henderson, Henegan, Herbkersman, Hewitt, Hill, Hiott, Hixon, Hosey, Howard, Huggins, Jefferson, Johnson, Jordan, King, Kirby, Knight, Loftis, Long, Lowe, Lucas, Mack, Magnuson, Martin, McCoy, McEachern, McKnight, Mitchell, D. C. Moss, V. S. Moss, Murphy, B. Newton, W. Newton, Norrell, Ott, Pitts, Pope, Putnam, Quinn, Ridgeway, M. Rivers, S. Rivers, Robinson-Simpson, Rutherford, Ryhal, Sandifer, Simrill, G. M. Smith, G. R. Smith, J. E. Smith, Sottile, Spires, Stavrinakis, Stringer, Tallon, Taylor, Thayer, Thigpen, Toole, Weeks, West, Wheeler, Whipper, White, Whitmire, Williams, Willis and Yow: A CONCURRENT RESOLUTION TO RECOGNIZE AND HONOR THE LIGHTHOUSE CHRISTIAN SCHOOL GIRLS VARSITY BASKETBALL TEAM, COACHES, AND SCHOOL OFFICIALS FOR AN OUTSTANDING SEASON AND TO CONGRATULATE THEM FOR WINNING THE 2017 SOUTH CAROLINA ASSOCIATION OF CHRISTIAN SCHOOLS CLASS A STATE CHAMPIONSHIP TITLE.

The Concurrent Resolution was adopted, ordered returned to the House.

REPORTS OF STANDING COMMITTEE

Senator CAMPSER from the Committee on Fish, Game and Forestry submitted a favorable with amendment report on:

S. 402 -- Senator Massey: A BILL TO AMEND SECTION 50-9-525(A) OF THE 1976 CODE, RELATING TO DISABILITY LICENSES FOR HUNTING AND FISHING, TO ALLOW RESIDENTS RECEIVING BENEFITS FROM A STATE

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RETIREMENT SYSTEM TO OBTAIN A THREE-YEAR COMBINATION OR FISHING LICENSE AT NO COST.

Ordered for consideration tomorrow.

Senator CAMPSSEN from the Committee on Fish, Game and Forestry submitted a favorable with amendment report on:

S. 443 -- Senators Campsen, Young and McElveen: A BILL TO AMEND ARTICLE 4, CHAPTER 11, TITLE 50 OF THE 1976 CODE, RELATING TO NIGHT HUNTING AND HARASSMENT OF WILDLIFE, TO RESTRUCTURE THE EXISTING PROVISIONS THAT REGULATE NIGHT HUNTING, BY ADDING SECTION 50-11-705, TO PROVIDE THAT NIGHT HUNTING ANY ANIMAL EXCEPT DEER, BEAR, TURKEY, OR ANY ANIMAL LISTED IN SECTIONS 50-11-710 OR 50-11-715 IS UNLAWFUL, TO PROVIDE APPROPRIATE PENALTIES, TO PROVIDE THAT NIGHT HUNTING DEER, BEAR, OR TURKEY ON PROPERTY NOT REGISTERED WITH THE DEPARTMENT FOR NIGHT HUNTING FERAL HOGS, COYOTES, OR ARMADILLOS IS UNLAWFUL AND TO PROVIDE APPROPRIATE PENALTIES, TO PROVIDE THAT HUNTING DEER, BEAR, OR TURKEY ON PROPERTY REGISTERED WITH THE DEPARTMENT IS UNLAWFUL AND TO PROVIDE APPROPRIATE PENALTIES, AND TO PROVIDE THAT THE DISPLAY OR USE OF ARTIFICIAL LIGHT AT NIGHT ON PROPERTY NOT REGISTERED WITH THE DEPARTMENT FOR NIGHT HUNTING FERAL HOGS, COYOTES, OR ARMADILLOS, IN A MANNER CAPABLE OF DISCLOSING THE PRESENCE OF DEER, BEAR, OR TURKEY, TOGETHER WITH THE POSSESSION OF OR ACCESS TO A CENTERFIRE RIFLE AND AMMUNITION LARGER THAN CERTAIN WEAPONS, SHALL CONSTITUTE PRIMA FACIE EVIDENCE OF NIGHT HUNTING DEER, BEAR, OR TURKEY; TO AMEND ARTICLE 4, CHAPTER 11, TITLE 50 BY ADDING SECTION 50-11-715, TO PROVIDE THAT IT IS UNLAWFUL TO NIGHT HUNT FOR HOGS, COYOTES, OR ARMADILLOS, AND TO PROVIDE APPROPRIATE PENALTIES; TO AMEND ARTICLE 4, CHAPTER 11, TITLE 50 BY ADDING SECTION 50-11-717, TO PROVIDE THAT THE USE OF ARTIFICIAL LIGHTS FOR THE PURPOSE OF OBSERVING OR HARASSING WILDLIFE IS UNLAWFUL, EXCEPT THAT A PROPERTY OWNER MAY USE ARTIFICIAL LIGHTS TO OBSERVE WILDLIFE PRIOR TO 11:00 PM, AND TO PROVIDE

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OTHER APPROPRIATE USES OF ARTIFICIAL LIGHT; TO AMEND SECTION 50-11-710, TO PROVIDE THAT IT IS UNLAWFUL TO NIGHT HUNT FOR RACCOONS, OPOSSUMS, FOXES, MINKS, OR SKUNKS UNLESS OTHERWISE PROVIDED IN THIS SECTION AND TO PROVIDE APPROPRIATE PENALTIES; TO AMEND SECTIONS 50-11-740, 50-11-745(A), AND 50-9-1120(2)(b), TO ADD TURKEY TO THE LISTS THAT INCLUDE DEER OR BEAR; TO REPEAL SECTIONS 50-11-708 AND 50-11-720, AND TO DEFINE NECESSARY TERMS.

Ordered for consideration tomorrow.

Appointment Reported

Senator LEATHERMAN from the Committee on Finance submitted a favorable report on:

Statewide Appointment

Initial Appointment, Director of Department of Revenue and Taxation, with term coterminous with Governor

W. Hartley Powell, 632 Spring Lake Road, Columbia, SC 29206 *VICE*
James F. "Rick" Reames III

Received as information.

HOUSE CONCURRENCE

S. 469 -- Senator Gambrell: A CONCURRENT RESOLUTION TO RECOGNIZE AND HONOR SARAH BLACKWELL OF ANDERSON COUNTY UPON THE OCCASION OF HER RECENT RETIREMENT AFTER FIFTY-FIVE YEARS OF OUTSTANDING SERVICE AS AN ORGANIST AND CHOIR DIRECTOR FOR LATIMER MEMORIAL UNITED METHODIST CHURCH, AND TO WISH HER CONTINUED SUCCESS AND HAPPINESS IN ALL HER FUTURE ENDEAVORS.

Returned with concurrence.

Received as information.

THE SENATE PROCEEDED TO A CALL OF THE UNCONTESTED LOCAL AND STATEWIDE CALENDAR.

REMOVED FROM CONSENT CALENDAR

S. 269 -- Senators Gambrell and Turner: A BILL TO AMEND SECTION 38-55-560, CODE OF LAWS OF SOUTH CAROLINA,

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1976, RELATING TO THE INSURANCE FRAUD DIVISION OF THE OFFICE OF ATTORNEY GENERAL, SO AS TO INCREASE THE MINIMUM FUNDING APPROPRIATIONS FOR THE DIVISION FROM TWO HUNDRED THOUSAND DOLLARS TO FOUR HUNDRED THOUSAND DOLLARS.

Senator CROMER requested that the Bill be removed from the Consent Calendar.

THE SENATE PROCEEDED TO THE INTERRUPTED DEBATE.

**COMMITTEE AMENDMENT ADOPTED
AMENDED, READ THE SECOND TIME**

S. 394 - Senators Sheheen, Jackson, Nicholson, Scott, Bennett and Gambrell: A BILL TO AMEND SECTION 9-1-1085, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE SOUTH CAROLINA RETIREMENT SYSTEM CONTRIBUTION RATES, TO CHANGE FUTURE CONTRIBUTION RATES AND TO REQUIRE THAT THE UNFUNDED LIABILITIES OF THE SYSTEM MUST BE ON AN AMORTIZATION SCHEDULE; TO AMEND SECTION 9-11-225 TO CHANGE FUTURE CONTRIBUTION RATES AND TO REQUIRE THAT THE UNFUNDED LIABILITIES OF THE SYSTEM MUST BE ON AN AMORTIZATION SCHEDULE; TO AMEND SECTION 9-16-335 TO CHANGE THE ASSUMED RATE OF RETURN AND PROVIDE THAT THE ASSUMED RATE EXPIRES EVERY FOUR YEARS; TO MAKE CERTAIN CHANGES IN THE STRUCTURE, OPERATIONS, AND PERMISSIBLE INVESTMENT PLANS OF THE RETIREMENT SYSTEM INVESTMENT COMMISSION; TO PROVIDE FOR REGULAR AUDITS OF THE SOUTH CAROLINA PUBLIC BENEFIT AUTHORITY AND THE RETIREMENT SYSTEM INVESTMENT COMMISSION; TO AMEND SECTION 9-1-1310 TO CHANGE A TRUSTEE FROM THE STATE FISCAL ACCOUNTABILITY AUTHORITY TO THE RETIREMENT SYSTEM INVESTMENT COMMISSION; TO AMEND SECTION 9-1-1320 TO CHANGE THE CUSTODIAN OF THE ASSETS FROM THE STATE TREASURER TO THE BOARD OF DIRECTORS OF PEBA; AND TO REPEAL SECTIONS 9-4-45, 9-8-170, 9-9-160, 9-10-80, AND 9-11-250. (abbreviated title)

The Senate proceeded to a consideration of the committee amendment, the question being the adoption of the committee amendment.

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The Committee on Finance proposed the following amendment (394R003.SP.HKL), which was adopted:

Amend the bill, as and if amended, PART II, by adding an appropriately numbered SECTION to read:

/SECTION __. Section 9-1-240 of the 1976 Code is amended to read:

“Section 9-1-240. The board shall designate an actuary, subject to the approval of the State Fiscal Accountability Authority or its successor, who ~~shall be~~ is the technical advisor of the Board on matters regarding the operation of the system and shall perform such other duties as are required in connection therewith, provided, however, that the Retirement System Investment Commission is a third-party beneficiary of the contract with the actuary, with full rights to all actuarial valuations prepared by the actuary. The board shall provide to the State Fiscal Accountability Authority or its successor actuarial valuations and reports requested.” /

Renumber sections to conform.

Amend title to conform.

Senator SHEHEEN spoke on the committee amendment.

The committee amendment was adopted.

Amendment No. 1

Senator SHEHEEN proposed the following amendment (SA\394C017.DKA.SA17), which was adopted:

Amend the bill, as and if amended, Section 9-16-90(B), SECTION 7, page 15, after line 2, by adding an appropriately numbered item to read:

/ “(C) a schedule of investment decisions that have been delegated from the commission to the chief investment officer to include the name, asset class, asset value, fees paid, and performance since inception by manager.” /

Amend further SECTION 9, page 19, beginning on line 13, by striking Section 9-16-330(B) in its entirety and inserting:

/ (B)(1) Notwithstanding Section 9-16-30(A), the commission’s statement of general investment objectives may include a delegation to the chief investment officer of the final authority to invest an amount not to exceed:

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(a) two percent of the total value of portfolio assets for each investment, if the investment is in assets that are publicly tradeable and the investment provides for liquidity in ninety days or less; or

(b) one percent of the total value of portfolio assets for each investment, if the investment is in assets that are not publicly tradeable or the investment's liquidity provision is greater than ninety days.

(2) Any final authority delegated to the chief investment officer pursuant to this subsection must be exercised subject to the oversight of the chief executive officer. The closing documentation of an investment made pursuant to this delegation must include the chief executive officer's certification that the investment conforms to the amount and the extent of the delegation. Any authority exercised pursuant to this section must be exercised in a manner consistent with the limitations imposed by this section and investments may not be divided into smaller amounts in order to avoid these limitations. The commission must be notified of an investment made pursuant to any delegated authority within three business days of the investment's closing and the investment must be reviewed with the commission at its next regularly scheduled meeting. The commission may amend, suspend, or revoke the delegation of the final authority to invest at any time and may place stricter limits on any delegated authority than those provided in this subsection.

Amend further Section 9-16-330, SECTION 9, page 20, after line 16, by adding an appropriately lettered subsection to read:

/ “(E) Before the implementation of delegation of final investment authority from the commission to the chief investment officer, the commission's external investment consultant shall provide an analysis of the extent of investment authority delegation in other public pension funds, including resulting investment performance, and recommendations regarding policy parameters to govern investment authority delegation. The analysis and recommendations must be completed and provided to the commission before the implementation of delegation of final investment authority to the chief investment officer.”/

Renumber sections to conform.

Amend title to conform.

Senator SHEHEEN spoke on the amendment.

Senator BENNETT spoke on the amendment.

The amendment was adopted.

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ACTING PRESIDENT PRESIDES

Senator MASSEY assumed the Chair.

Amendment No. 2

Senator BENNETT proposed the following amendment (SA\394C006.BH.SA17), which was adopted:

Amend the bill, as and if amended, SECTION 1, by striking Section 9-1-1085(A) and inserting:

/ “Section 9-1-1085. (A) As provided in Sections 9-1-1020 and 9-1-1050, the employer and employee contribution rates for the system beginning in Fiscal Year ~~2012-2013~~ 2017-2018, expressed as a percentage of earnable compensation, are as follows:

Fiscal Year	Employer Contribution	Employee Contribution
2012-2013	10.60	7.00
2013-2014	10.60	7.50
2014-2015 and after	10.90	8.00
<u>2017-2018</u>	<u>13.56</u>	<u>9.00</u>
<u>2018-2019</u>	<u>14.56</u>	<u>9.00</u>
<u>2019-2020</u>	<u>15.56</u>	<u>9.00</u>
<u>2020-2021</u>	<u>16.56</u>	<u>9.00</u>
<u>2021-2022</u>	<u>17.56</u>	<u>9.00</u>
<u>2022-2023</u>	<u>18.56</u>	<u>9.00</u>
<u>2023-2024</u>	<u>18.56</u>	<u>9.00</u>
<u>2024-2025</u>	<u>18.56</u>	<u>9.00</u>
<u>2025-2026</u>	<u>18.56</u>	<u>9.00</u>
<u>2026-2027 and after</u>	<u>18.56</u>	<u>9.00</u>

The employer contribution rate set out in this schedule includes contributions for participation in the incidental death benefit plan provided in Sections 9-1-1770 and 9-1-1775. The employer contribution rate for employers that do not participate in the incidental death benefit plan must be adjusted accordingly. /

Amend the bill further, as and if amended, SECTION 1, by striking Section 9-11-225(A) and inserting:

/ “Section 9-11-225. (A) As provided in Sections 9-11-210 and 9-11-220, the employer and employee contribution rates for the system beginning in Fiscal Year ~~2012-2013~~ 2017-2018, expressed as a percentage of earnable compensation, are as follows:

Fiscal Year	Employer Contribution	Employee Contribution
2012-2013	12.30	7.00
2013-2014	12.50	7.50

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<u>2014-2015 and after</u>	<u>13.00</u>	<u>8.00</u>
<u>2017-2018</u>	<u>16.24</u>	<u>9.75</u>
<u>2018-2019</u>	<u>17.24</u>	<u>9.75</u>
<u>2019-2020</u>	<u>18.24</u>	<u>9.75</u>
<u>2020-2021</u>	<u>19.24</u>	<u>9.75</u>
<u>2021-2022</u>	<u>20.24</u>	<u>9.75</u>
<u>2022-2023</u>	<u>21.24</u>	<u>9.75</u>
<u>2023-2024</u>	<u>21.24</u>	<u>9.75</u>
<u>2024-2025</u>	<u>21.24</u>	<u>9.75</u>
<u>2025-2026</u>	<u>21.24</u>	<u>9.75</u>
<u>2026-2027 and after</u>	<u>21.24</u>	<u>9.75</u>

The employer contribution rate set out in this schedule includes contributions for participation in the incidental death benefit plan provided in Sections 9-11-120 and 9-11-125 and for participation in the accidental death benefit program provided in Section 9-11-140. The employer contribution rate for employers that do not participate in these programs must be adjusted accordingly. /

Renumber sections to conform.

Amend title to conform.

Senator BENNETT explained the amendment.

The amendment was adopted.

PRESIDENT PRESIDES

At 1:47 P.M., the PRESIDENT assumed the Chair.

Amendment No. 3

Senator SETZLER proposed the following amendment (SA\394C015.DKA.SA17), which was carried over:

Amend the bill, as and if amended, SECTION 11, page 21, beginning on line 12, by striking Section 9-16-100(C) and inserting:

/ (C) The commission may not invest in any asset or with any entity in which a commissioner has any interest.” /

Renumber sections to conform.

Amend title to conform.

Senator SETZLER explained the amendment.

Senator SETZLER moved to carry over the amendment.

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The amendment was carried over.

Amendment No. 4

Senator RICE proposed the following amendment (SA\394C022.DKA.SA17), which was withdrawn:

Amend the bill, and if amended, by adding an appropriately numbered SECTIONS to read:

/ SECTION ____ . Section 9-1-1790(A)(2)(b) of the 1976 Code, as last amended by Act 278 of 2012, is amended to read:

“(b) the member has attained the age of sixty-two years or thirty years of service at retirement; or”

SECTION ____ . Section 9-11-90(4)(a)(ii)(B) of the 1976 Code, as last amended by Act 278 of 2012, is further amended to read:

“(B) the member has attained the age of fifty-seven years or thirty years of service at retirement; or” /

Renumber sections to conform.

Amend title to conform.

Senator RICE explained the amendment.

Senator SHEHEEN spoke on the amendment.

On motion of Senator RICE, with unanimous consent, Amendment 4 was withdrawn.

Amendment No. 5

Senator RICE proposed the following amendment (SA\394C021.DKA.SA17), which was withdrawn:

Amend the bill, and if amended, SECTION 3, page 8, by striking Section 9-16-335(A) and inserting:

/ (A) For all purposes of this title, the assumed annual rate of return on the investments of the Retirement System must be established by the General Assembly pursuant to this section. Effective July 1, ~~2012~~ 2017, the assumed annual rate of return on retirement system investments is ~~seven and one-half~~ six percent. /

Renumber sections to conform.

Amend title to conform.

Senator RICE explained the amendment.

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On motion of Senator RICE, with unanimous consent, Amendment 5 was withdrawn.

Amendment No. 6

Senator CLIMER proposed the following amendment (SA\394C020.DKA.SA17), which was carried over:

Amend the bill, as and if amended, by adding an appropriately numbered SECTION to read:

/ SECTION __. Section 9-16-50(A) of the 1976 Code, as last amended by Act 153 of 2005, is further amended to read:

“(A) In investing and managing assets of a retirement system pursuant to Section 9-16-40, the commission:

(1) shall consider among other circumstances:

(a) general economic conditions;

(b) the possible effect of inflation or deflation;

(c) the role that each investment or course of action plays within the overall portfolio of the retirement system;

(d) needs for liquidity, regularity of income, and preservation or appreciation of capital; and

(e) the adequacy of funding for the plan based on reasonable actuarial factors;

(2) shall diversify the investments of the retirement system unless the commission reasonably determines that, because of special circumstances, it is clearly prudent not to do so;

(3) shall make a reasonable effort to verify facts relevant to the investment and management of assets of a retirement system; and

(4) may invest in any kind of property or type of investment consistent with this chapter and Section 9-1-1310;

~~(5) may consider benefits created by an investment in addition to investment return only if the commission determines that the investment providing these collateral benefits would be prudent even without the collateral benefits.”/~~

Renumber sections to conform.

Amend title to conform.

Senator CLIMER moved to carry over the amendment.

Amendment No. 7

Senator CLIMER proposed the following amendment (SA\394C023.DKA.SA17):

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Amend the bill, as and if amended, by adding an appropriately numbered SECTION to read:

/ SECTION _____. Section 9-16-30 of the 1976 Code, as last amended by Act 153 of 2005, is further amended by adding an appropriately lettered subsection to read:

“() The commission shall cast shareholder proxy votes that are in the best interest of the trust fund and most likely to maximize shareholder value.” /

Renumber sections to conform.

Amend title to conform.

Senator CLIMER explained the amendment.

Motion Adopted

On motion of Senator SHEHEEN, with unanimous consent, the Senate agreed to amend Amendment 7.

Amendment No. 7A

Senator CLIMER proposed the following amendment (394R006.SP.WC), which was adopted:

Amend the bill, as and if amended, by adding an appropriately numbered SECTION to read:

/SECTION _____. Section 9-16-30 of the 1976 Code, as last amended by Act 153 of 2005, is further amended by adding an appropriately lettered subsection to read:

“() The commission shall cast shareholder proxy votes that are in keeping with its fiduciary duties that are consistent with the best interest of the trust fund and most likely to maximize shareholder value.”/

Renumber sections to conform.

Amend title to conform.

Senator KIMPSON spoke on the amendment.

Senator KIMPSON moved to lay the amendment on the table.

The "ayes" and "nays" were demanded and taken, resulting as follows:

Ayes 6; Nays 34

AYES

Allen

Matthews, John

Johnson

Reese

Kimpson

Setzler

[SJ]

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Total--6

NAYS

Alexander	Bennett	Campbell
Campsen	Climer	Corbin
Courson	Cromer	Davis
Fanning	Gambrell	Goldfinch
Gregory	Grooms	Hembree
Leatherman	Malloy	Martin
Massey	McElveen	Nicholson
Peeler	Rankin	Rice
Scott	Senn	Shealy
Sheheen	Talley	Timmons
Turner	Verdin	Williams
Young		

Total--34

The Senate refused to table the amendment.

The question then was the adoption of the amendment.

The amendment was adopted.

Amendment No. 8

Senator SETZLER proposed the following amendment (SA\394C016.DKA.SA17), which was adopted, reconsidered and carried over:

Amend the bill, as and if amended, SECTION 8, beginning on line 31 and page 15, by striking Section 9-16-315(B) and (C) and inserting:

/ (B) ~~The State Treasurer may appoint a member to serve in his stead. A member appointed by the State Treasurer shall serve for a term coterminous with the State Treasurer and must possess at least one of the qualifications provided in subsection (E). Once appointed, this member may not be removed except as provided in subsection (C)~~ In making appointments, the appointing authorities shall select members who are representative of the racial, gender, and geographical diversity of the State.

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~~(C) Except as provided in subsection (B), Members shall serve for terms of five years and until their successors are appointed and qualify; except that of those first appointed, the appointees of the Comptroller General and the Chairman of the Senate Finance Committee shall serve for terms of three years and the appointee of the Chairman of the Committee on Ways and Means and the representative appointee shall serve for terms of one year. Except for the Executive Director of the South Carolina Public Employee Benefit Authority, a person appointed may not serve until the appointing official certifies to the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (D) and (E). A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for their appointment. Terms expire after June thirtieth of the year in which the term is due to expire. Members are appointed for a term and may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A member may not be appointed to serve more than two consecutive full five-year terms. A member serving a second or greater term beginning July 1, 2016, may not serve an additional consecutive five-year term upon the expiration of their term pursuant to the provisions of this subsection. A member who has served for ten or more years as of July 1, 2017, may no longer serve on the commission.~~ /

Renumber sections to conform.

Amend title to conform.

Motion Adopted

Senator SETZLER moved to reconsider the vote whereby Amendment No. 8 was adopted.

Amendment No. 10

Senator SETZLER proposed the following amendment (SA\394C012.DKA.SA17), which was adopted:

Amend the bill, as and if amended, SECTION 8, beginning on line 31 and page 15, by striking Section 9-16-315(B) and ~~(C)~~ and inserting:

/ (B) ~~The State Treasurer may appoint a member to serve in his stead. A member appointed by the State Treasurer shall serve for a term eoterminous with the State Treasurer and must possess at least one of the qualifications provided in subsection (E). Once appointed, this member may not be removed except as provided in subsection (C)~~ In making appointments, the appointing authorities shall select members who are

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representative of the racial, gender, and geographical diversity of the State.

~~(C) Except as provided in subsection (B), Members shall serve for terms of five three years and until their successors are appointed and qualify, except that of those first appointed, the appointees of the Comptroller General and the Chairman of the Senate Finance Committee shall serve for terms of three years and the appointee of the Chairman of the Committee on Ways and Means and the representative appointee shall serve for terms of one year. Except for the Executive Director of the South Carolina Public Employee Benefit Authority, a person appointed may not serve until the appointing official certifies to the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (D) and (E). A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for their appointment. Terms expire after June thirtieth of the year in which the term is due to expire. Members are appointed for a term and may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A member may not be appointed to serve more than two consecutive full three-year terms. A member serving a second or greater term beginning July 1, 2016, may not serve an additional consecutive three-year term upon the expiration of their term pursuant to the provisions of this subsection. /~~

Renumber sections to conform.

Amend title to conform.

Senator SETZLER explained the amendment.

The amendment was adopted.

Amendment No. 11

Senator MASSEY proposed the following amendment (394R004.SP.ASM), which was carried over:

Amend the bill, as and if amended, page 15, by striking lines 7-30 and inserting:

/ “Section 9-16-315. (A) There is established the ‘Retirement System Investment Commission’ (RSIC) consisting of ~~seven~~ six members as follows:

(1) one member appointed by the Governor;

(2) one member appointed by the State Treasurer, ex-officio; who is a retired member of the South Carolina Retirement System, Police

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Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System;

(3) one member appointed by the Comptroller General, who is an active member of the South Carolina Retirement System, Police Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System;

(4) one member appointed by the Chairman of the Senate Finance Committee;

(5) one member appointed by the Chairman of the House Ways and Means Committee ~~of the House of Representatives;~~ and

~~(6) one member who is a retired member of the retirement system. This representative member must be appointed by unanimous vote of the voting members of the commission; and~~

~~(7) the Executive Director of South Carolina Public Employee Benefit Authority, ex officio, without voting privileges. /~~

Renumber sections to conform.

Amend title to conform.

Senator MASSEY explained the amendment.

Senator MASSEY moved to carry over the amendment.

Amendment No. 12

Senator SETZLER proposed the following amendment (SA\394C011.DKA.SA17), which was carried over:

Amend the bill, as and if amended, SECTION 8, page 15, beginning on line 17, by striking Section 9-16-315(A)(6) and inserting:

/ (6) one member appointed by the Chairman of the Senate Finance Committee who is a retired member of the South Carolina Retirement System, Police Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System ~~retired member of the retirement system. This representative member must be appointed by unanimous vote of the voting members of the commission; and/~~

Renumber sections to conform.

Amend title to conform.

Senator PEELER moved to carry over the amendment.

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Amendment No. 13

Senator SETZLER proposed the following amendment (SA\394C025.DKA.SA17), which was carried over:

Amend the bill, as and if amended, SECTION 11, page 21, by striking Section 9-16-100(C) and inserting:

/ (C) The commission may not invest in any asset or with any entity in which a commissioner or his immediate family has any interest. This subsection does not apply to publicly traded securities.” /

Renumber sections to conform.

Amend title to conform.

Senator PEELER moved to carry over the amendment.

Amendment No. 14

Senator KIMPSON proposed the following amendment (SA\394C024.DKA.SA17), which was withdrawn:

Amend the bill, as and if amended, by adding an appropriately numbered SECTION to read:

/ SECTION __. Article 3, Chapter 16, Title 9 of the 1976 Code is amended by adding:

“Section 9-16-347. (A) For purposes of this section:

(1) ‘Business owned by a person with a disability’ means a business that is at least fifty-one percent owned by a person with a disability, and the management and daily business operations are controlled by a person with a disability who is the owner. A not-for-profit agency for persons with disabilities that is exempt from taxation under Section 501 of the Internal Revenue Code of 1986 is also considered a ‘business owned by a person with a disability’.

(2) ‘Emerging investment manager’ means a qualified investment advisor that manages an investment portfolio of at least ten million dollars but less than ten billion dollars and is a minority-owned business, female-owned business, or business owned by a person with a disability.

(3) ‘Female-owned business’ means a business which is at least fifty-one percent owned by a female, or, in the case of a corporation, at least fifty-one percent of the stock is owned by a female, and the management and daily business operations are controlled by a female who is the owner.

(4) ‘Minority investment manager’ means a qualified investment manager that manages an investment portfolio and is a minority-owned

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business, female-owned business, or business owned by a person with a disability.

(5) 'Minority-owned business' means a business which is at least fifty-one percent owned by a minority person, or in the case of a corporation, at least fifty-one percent of the stock is owned by a minority person, and the management and daily business operations are controlled by a minority person who is the owner.

(6) 'Minority person' means those individuals who have been subject to racial or ethnic prejudice or cultural bias because of their identification as members of a certain group, without regard to their individual qualities. Groups include, but are not limited to, Black Americans, Hispanic Americans, Native Americans, including American Indians, Eskimos, Aleuts, Native Hawaiians, Asian Pacific Americans, and other minorities to be designated by the commission.

(B)(1) By January 1, 2018, the commission shall adopt a policy that sets forth goals for increasing the utilization of emerging investment managers. This policy must include quantifiable goals for the management of assets in specific asset classes by emerging investment managers. The commission shall establish a separate goal for emerging investment managers that are minority-owned businesses, female-owned businesses, and businesses owned by a person with a disability. The goals established must be based on the percentage of total dollar amount of investment service contracts let to minority-owned businesses, female-owned businesses, and businesses owned by a person with a disability. The commission annually shall review the goals established under this subsection.

(2) If an emerging investment manager meets the criteria established by the commission for a specific contract and meets the criteria established by a consultant for that contract, then that emerging investment manager shall receive an invitation by the commission to present his firm for final consideration of a contract. If multiple emerging investment managers meet the criteria of this item, the commission may choose the most qualified firm.

(3) The use of an emerging investment manager does not constitute a transfer of investment authority.

(C) The commission shall establish a policy that sets forth goals for increasing the racial, ethnic, and gender diversity of its fiduciaries, including its consultants and senior staff. The commission annually shall review the goals established under this subsection.

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(D) By January 1, 2018, the commission shall adopt a policy that sets forth goals for utilization of businesses owned by minorities, females, and persons with disabilities for all contracts and services. The goals established must be based on the percentage of total dollar amount of all contracts let to minority-owned businesses, female-owned businesses, and businesses owned by a person with a disability. The commission annually shall review the goals established under this subsection.

(E) By January 1, 2018, the commission shall adopt a policy that sets forth goals for increasing the utilization of minority broker-dealers. For the purposes of this subsection, 'minority broker-dealer' means a qualified broker-dealer who is a minority-owned business, female-owned business, or business owned by a person with a disability. The commission annually shall review the goals established under this subsection.

(F) The commission shall submit a report to the Governor and the General Assembly by January first of each year that includes the following:

(1) the policy adopted pursuant to subsection (B), including the names and addresses of the emerging investment managers used, percentage of the assets under the investment control of emerging investment managers for the three separate goals, and the actions it has undertaken to increase the use of emerging investment managers, including encouraging other investment managers to use emerging investment managers as subcontractors when the opportunity arises;

(2) the policy adopted pursuant to subsection (C);

(3) the policy adopted pursuant to subsection (D);

(4) the policy adopted pursuant to subsection (E), including specific actions undertaken to increase the use of minority broker-dealers; and

(5) the policy adopted pursuant to subsection (G).

(G)(1) By February 1, 2022, the commission shall adopt a policy that sets forth goals for increasing the utilization of minority investment managers.

(2) The commission shall establish a separate goal for minority investment managers that are minority-owned businesses, female-owned businesses, and businesses owned by a person with a disability. The commission annually shall review the goals established under this subsection.

(3) If a minority investment manager meets the criteria established by the commission for a specific contract and meets the criteria

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established by a consultant for that contract, then that minority investment manager shall receive an invitation by the commission to present his firm for final consideration of a contract. If multiple minority investment managers meet the criteria of this subsection, the commission may choose the most qualified firm.

(4) The use of a minority investment manager does not constitute a transfer of investment authority.

(H) Beginning January 1, 2023, the commission shall strive to use emerging investment managers for not less than twenty percent of the total funds under management and for not less than twenty percent of investment advisors being minorities, females, and persons with disabilities. The commission shall strive to utilize businesses owned by minorities, females, and persons with disabilities for not less than twenty percent of contracts awarded for information technology services, accounting services, insurance brokers, architectural and engineering services, and legal services.” /

Renumber sections to conform.

Amend title to conform.

Senator KIMPSON explained the amendment.

On motion of Senator KIMPSON, with unanimous consent, Amendment 5 was withdrawn.

Amendment No. 15

Senator SETZLER proposed the following amendment (394R005.SP.NGS), which was adopted:

Amend the bill, as and if amended, page 10, by striking lines 22-43, and page 11, by striking lines 1-3 and inserting:

/ (E) Members of the board shall serve for terms of ~~two~~ four years and until their successors are appointed and qualify, ~~except that the terms of the board members appointed by the Governor on July 1, 2016, expire on June 30, 2018, the terms of the nonrepresentative board members appointed by members of the General Assembly on July 1, 2016, expire on June 30, 2019, and the terms of the representative board members appointed by members of the General Assembly on July 1, 2016, expire on June 30, 2020.~~ Vacancies must be filled within sixty days in the manner of original appointment for the unexpired portion of the term. ~~Terms commence on July first of even numbered years~~ expire after June thirtieth of the year in which the term is due to expire. Upon a ~~member's~~

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person's appointment, the appointing official shall certify to the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (B) and (C). ~~No~~ A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for their appointment. A member ~~serves at the pleasure of the member's appointing authority~~ may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A member may not be appointed to serve more than two consecutive four-year terms, except that a member of the board who has five or more years of consecutive service on the board at the expiration of his term, beginning July 1, 2016, may not be appointed to serve for more than one additional consecutive four-year term. /

Renumber sections to conform.

Amend title to conform.

Senator SETZLER explained the amendment.

The amendment was adopted.

Amendment No. 16

Senator SETZLER proposed the following amendment (394R007.SP.NGS), which was adopted:

Amend the bill, as and if amended, page 15, by striking lines 39-43, and page 16, by striking lines 1-17 and inserting:

/ ~~(C) Except as provided in subsection (B), members~~ Members shall serve for terms of ~~five~~ four years and until their successors are appointed and qualify, ~~except that of those first appointed, the appointees of the Comptroller General and the Chairman of the Senate Finance Committee shall serve for terms of three years and the appointee of the Chairman of the Committee on Ways and Means and the representative appointee shall serve for terms of one year.~~ Except for the Executive Director of the South Carolina Public Employee Benefit Authority, a person appointed may not serve until the appointing official certifies to the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (D) and (E). A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for his appointment. Terms are deemed to expire after June thirtieth of the year in which the term is due to expire. Members are appointed for a term and may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A

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member may not be appointed to serve more than two consecutive full four-year terms. A member serving a second or greater term, beginning July 1, 2016, may not serve an additional consecutive four-year term upon the expiration of his term pursuant to the provisions of this subsection. A member who has served for ten or more years as of July 1, 2017, may complete the term for which he was appointed but may not be reappointed to the commission. /

Renumber sections to conform.

Amend title to conform.

Senator SETZLER explained the amendment.

The amendment was adopted.

Amendment No. 3

Senator SETZLER proposed the following amendment (SA\394C015.DKA.SA17), which was carried over:

Amend the bill, as and if amended, SECTION 11, page 21, beginning on line 12, by striking Section 9-16-100(C) and inserting:

/ (C) The commission may not invest in any asset or with any entity in which a commissioner has any interest.” /

Renumber sections to conform.

Amend title to conform.

Senator SETZLER moved to carry over the amendment.

Amendment No. 6

Senator CLIMER proposed the following amendment (SA\394C020.DKA.SA17), which was adopted:

Amend the bill, as and if amended, by adding an appropriately numbered SECTION to read:

/ SECTION __. Section 9-16-50(A) of the 1976 Code, as last amended by Act 153 of 2005, is further amended to read:

“(A) In investing and managing assets of a retirement system pursuant to Section 9-16-40, the commission:

(1) shall consider among other circumstances:

(a) general economic conditions;

(b) the possible effect of inflation or deflation;

(c) the role that each investment or course of action plays within the overall portfolio of the retirement system;

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(d) needs for liquidity, regularity of income, and preservation or appreciation of capital; and

(e) the adequacy of funding for the plan based on reasonable actuarial factors;

(2) shall diversify the investments of the retirement system unless the commission reasonably determines that, because of special circumstances, it is clearly prudent not to do so;

(3) shall make a reasonable effort to verify facts relevant to the investment and management of assets of a retirement system; and

(4) may invest in any kind of property or type of investment consistent with this chapter and Section 9-1-1310;

~~(5) may consider benefits created by an investment in addition to investment return only if the commission determines that the investment providing these collateral benefits would be prudent even without the collateral benefits.”/~~

Renumber sections to conform.

Amend title to conform.

Senator CLIMER explained the amendment.

The amendment was adopted.

Amendment No. 8

Senator SETZLER proposed the following amendment (SA\394C016.DKA.SA17), which was withdrawn:

Amend the bill, as and if amended, SECTION 8, beginning on line 31 and page 15, by striking Section 9-16-315(B) and ~~(C)~~ and inserting:

/ ~~(B) The State Treasurer may appoint a member to serve in his stead. A member appointed by the State Treasurer shall serve for a term eoterminous with the State Treasurer and must possess at least one of the qualifications provided in subsection (E). Once appointed, this member may not be removed except as provided in subsection (C)~~ In making appointments, the appointing authorities shall select members who are representative of the racial, gender, and geographical diversity of the State.

~~(C) Except as provided in subsection (B), Members shall serve for terms of five years and until their successors are appointed and qualify; except that of those first appointed, the appointees of the Comptroller General and the Chairman of the Senate Finance Committee shall serve for terms of three years and the appointee of the Chairman of the~~

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Committee on Ways and Means and the representative appointee shall serve for terms of one year. Except for the Executive Director of the South Carolina Public Employee Benefit Authority, a person appointed may not serve until the appointing official certifies to the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (D) and (E). A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for their appointment. Terms expire after June thirtieth of the year in which the term is due to expire. Members are appointed for a term and may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A member may not be appointed to serve more than two consecutive full five-year terms. A member serving a second or greater term beginning July 1, 2016, may not serve an additional consecutive five-year term upon the expiration of their term pursuant to the provisions of this subsection. A member who has served for ten or more years as of July 1, 2017, may no longer serve on the commission. /

Renumber sections to conform.

Amend title to conform.

On motion of Senator SETZLER, with unanimous consent Amendment No. 8 was withdrawn.

Amendment No. 9

Senator SETZLER proposed the following amendment (SA\394C007.DKA.SA17), which was carried over:

Amend the bill, as and if amended, SECTION 4, beginning on page 10, by striking Section 9-4-10(E) and inserting:

/ (E) Members of the board shall serve for terms of ~~two~~ three years and until their successors are appointed and qualify, except that the terms of the board members appointed by the Governor on July 1, 2016, expire on June 30, 2018, the terms of the nonrepresentative board members appointed by members of the General Assembly on July 1, 2016, expire on June 30, 2019, and the terms of the representative board members appointed by members of the General Assembly on July 1, 2016, expire on June 30, 2020. Vacancies must be filled within sixty days in the manner of original appointment for the unexpired portion of the term. Terms ~~commence on July first of even numbered years~~ expire after June thirtieth of the year in which the term is due to expire. Upon a ~~member's~~ person's appointment, the appointing official shall certify to

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the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (B) and (C). ~~No~~ A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for their appointment. A member ~~serves at the pleasure of the member's appointing authority~~ may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A member may not be appointed to serve more than two consecutive three-year terms, except that a member of the board who has three or more years of consecutive service on the board at the expiration of his term beginning July 1, 2016, may not be appointed to serve for more than one additional consecutive three-year term. /

Renumber sections to conform.

Amend title to conform.

Senator SETZLER moved to carry over the amendment.

Amendment No. 11

Senator MASSEY proposed the following amendment (394R004.SP.ASM), which was withdrawn:

Amend the bill, as and if amended, page 15, by striking lines 7-30 and inserting:

/ "Section 9-16-315. (A) There is established the 'Retirement System Investment Commission' (RSIC) consisting of ~~seven~~ six members as follows:

(1) one member appointed by the Governor;

(2) one member appointed by the State Treasurer, ~~ex-officio~~; who is a retired member of the South Carolina Retirement System, Police Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System;

(3) one member appointed by the Comptroller General, who is an active member of the South Carolina Retirement System, Police Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System;

(4) one member appointed by the Chairman of the Senate Finance Committee;

(5) one member appointed by the Chairman of the House Ways and Means Committee ~~of the House of Representatives; and~~

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~~(6) one member who is a retired member of the retirement system. This representative member must be appointed by unanimous vote of the voting members of the commission; and~~

~~(7) the Executive Director of South Carolina Public Employee Benefit Authority, ex officio, without voting privileges./~~

Renumber sections to conform.

Amend title to conform.

Senator MASSEY spoke on the amendment.

On motion of Senator MASSEY, with unanimous consent Amendment No. 11 was withdrawn.

Amendment No. 12

Senator SETZLER proposed the following amendment (SA\394C011.DKA.SA17), which was adopted:

Amend the bill, as and if amended, SECTION 8, page 15, beginning on line 17, by striking Section 9-16-315(A)(6) and inserting:

/ (6) one member appointed by the Chairman of the Senate Finance Committee who is a retired member of the South Carolina Retirement System, Police Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System ~~retired member of the retirement system. This representative member must be appointed by unanimous vote of the voting members of the commission; and/~~

Renumber sections to conform.

Amend title to conform.

Senator SETZLER explained the amendment.

The amendment was adopted.

Amendment No. 13

Senator SETZLER proposed the following amendment (SA\394C025.DKA.SA17), which was adopted:

Amend the bill, as and if amended, SECTION 11, page 21, by striking Section 9-16-100(C) and inserting:

/ (C) The commission may not invest in any asset or with any entity in which a commissioner or his immediate family has any interest. This subsection does not apply to publicly traded securities.” /

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Renumber sections to conform.
Amend title to conform.

Senator SETZLER explained the amendment.

The amendment was adopted.

Amendment No. 17

Senator MASSEY proposed the following amendment (394R008.SP.ASM), which was adopted:

Amend the bill, as and if amended, page 15, by striking lines 7-30, and inserting:

/ “Section 9-16-315. (A) There is established the ‘Retirement System Investment Commission’ (RSIC) consisting of ~~seven~~ eight members, seven of which have voting privileges, as follows:

(1) ~~one two member~~ members appointed by the Governor, one of which is an active member of the South Carolina Retirement System, Police Officers Retirement System, the Judges and Solicitors Retirement System, or the National Guard Retirement System;

(2) one member appointed by the State Treasurer, ~~ex officio~~;

(3) one member appointed by the Comptroller General;

(4) one member appointed by the Chairman of the Senate Finance Committee;

(5) one member appointed by the Chairman of the House Ways and Means Committee ~~of the House of Representatives~~;

(6) one member who is a retired member of the ~~retirement system~~ South Carolina Retirement System, Police Officers Retirement System, Judges and Solicitors Retirement System, or National Guard Retirement System. This representative member must be appointed by unanimous vote of the voting members of the commission; and

(7) the Executive Director of South Carolina Public Employee Benefit Authority, ex officio, without voting privileges./

Renumber sections to conform.
Amend title to conform.

Senator MASSEY explained the amendment.

The amendment was adopted.

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Amendment No. 3

Senator SETZLER proposed the following amendment (SA\394C015.DKA.SA17), which was withdrawn:

Amend the bill, as and if amended, SECTION 11, page 21, beginning on line 12, by striking Section 9-16-100(C) and inserting:

/ (C) The commission may not invest in any asset or with any entity in which a commissioner has any interest.” /

Renumber sections to conform.

Amend title to conform.

On motion of Senator SETZLER, with unanimous consent, Amendment No. 3 was withdrawn.

Amendment No. 9

Senator SETZLER proposed the following amendment (SA\394C007.DKA.SA17), which was withdrawn:

Amend the bill, as and if amended, SECTION 4, beginning on page 10, by striking Section 9-4-10(E) and inserting:

/ (E) Members of the board shall serve for terms of ~~two~~ three years and until their successors are appointed and qualify, except that the terms of the board members appointed by the Governor on July 1, 2016, expire on June 30, 2018, the terms of the nonrepresentative board members appointed by members of the General Assembly on July 1, 2016, expire on June 30, 2019, and the terms of the representative board members appointed by members of the General Assembly on July 1, 2016, expire on June 30, 2020. Vacancies must be filled within sixty days in the manner of original appointment for the unexpired portion of the term. ~~Terms commence on July first of even numbered years~~ expire after June thirtieth of the year in which the term is due to expire. Upon a ~~member's~~ person's appointment, the appointing official shall certify to the Secretary of State that the appointee meets or exceeds the qualifications set forth in subsections (B) and (C). ~~No~~ A person appointed may not qualify unless he first certifies that he meets or exceeds the qualifications applicable for their appointment. A member ~~serves at the pleasure of the member's appointing authority~~ may be removed before the term expires only by the Governor for the reasons provided in Section 1-3-240(C). A member may not be appointed to serve more than two consecutive three-year terms, except that a member of the board who has three or more years of consecutive service on the board at the expiration of his term beginning July 1, 2016, may not be

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appointed to serve for more than one additional consecutive three-year term. /

Renumber sections to conform.

Amend title to conform.

On motion of Senator SETZLER, with unanimous consent, Amendment No. 9 was withdrawn.

Motion Adopted

On motion of Senator HUTTO, with unanimous consent, Senators HUTTO, SHEALY, McLEOD, TIMMONS and RICE were granted leave to attend a subcommittee meeting and were granted leave to vote from the balcony.

Amendment No. 18

Senator DAVIS proposed the following amendment (394R009.SP.TD), which was adopted:

Amend the bill, as and if amended, page 5, line 30 by inserting:

/ (E) When there is no longer an unfunded actuarial accrued liability (UAAL) of the system as determined by the annual actuarial valuation, all new employees must participate in a defined contribution retirement plan. /

Renumber sections to conform.

Amend title to conform.

Senator DAVIS explained the amendment.

The question then was the adoption of the amendment.

The "ayes" and "nays" were demanded and taken, resulting as follows:

Ayes 28; Nays 14

AYES

Alexander	Bennett	Campbell
Campsen	Climer	Corbin
Courson	Cromer	Davis
Gambrell	Goldfinch	Gregory
Grooms	Hembree	Leatherman
Martin	Massey	Peeler
Rankin	Reese	Rice

[SJ]

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Senn
Timmons
Young

Shealy
Turner

Talley
Verdin

Total--28

NAYS

Allen
Johnson
Matthews, John
Nicholson
Sheheen

Fanning
Kimpson
McElveen
Scott
Williams

Hutto
Malloy
McLeod
Setzler

Total--14

The amendment was adopted.

Amendment No. 19A

Senator SETZLER proposed the following amendment (SA\394C027.DKA.SA17), which was not adopted:

Amend the bill, as and if amended, SECTION 13, page 22, by striking Section 9-1-1320(A) and inserting:

/ (A) The State Treasurer board shall be is the custodian of the funds assets of the Retirement System as 'assets' and 'retirement system' are defined in Section 9-16-10(1) and (8), and the Retirement System Investment Commission has the exclusive authority to select the custodial bank, provided, however, that the Public Employee Benefit Authority is a third-party beneficiary of the contract with the custodial bank with full rights to information under them. In addition the State Fiscal Accountability Authority (SF AA) is a third party beneficiary of the contract with the custodial bank for purposes of receiving information only. All payments from such funds shall be made by him only upon vouchers signed by two persons designated by the Board. The custodial banking agreement may provide for electronic signatory approval. /

Renumber sections to conform.

Amend title to conform.

Senator SETZLER explained the amendment.

Senator BENNETT spoke on the amendment.

[SJ]

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The question then was the adoption of the amendment.

The "ayes" and "nays" were demanded and taken, resulting as follows:

Ayes 20; Nays 21

AYES

Allen	Cromer	Fanning
Hutto	Johnson	Kimpson
Leatherman	Malloy	<i>Matthews, John</i>
McElveen	McLeod	Nicholson
Peeler	Rankin	Reese
Scott	Senn	Setzler
Sheheen	Williams	

Total--20

NAYS

Alexander	Bennett	Campbell
Campsen	Climer	Corbin
Davis	Gambrell	Goldfinch
Gregory	Grooms	Hembree
Martin	Massey	Rice
Shealy	Talley	Timmons
Turner	Verdin	Young

Total--21

Having failed to receive the necessary votes, the Senate refused to adopt the amendment.

The question then was second reading of the Bill.

Senator KIMPSON spoke on the Bill.

Senator DAVIS spoke on the Bill.

Senator JOHNSON spoke on the Bill.

The "ayes" and "nays" were demanded and taken, resulting as follows:

Ayes 41; Nays 0

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AYES

Alexander	Allen	Bennett
Campbell	Campsen	Climer
Corbin	Cromer	Davis
Fanning	Gambrell	Goldfinch
Gregory	Grooms	Hembree
Hutto	Johnson	Kimpson
Leatherman	Malloy	Martin
Massey	<i>Matthews, John</i>	McElveen
McLeod	Nicholson	Peeler
Rankin	Reese	Rice
Scott	Senn	Setzler
Shealy	Sheheen	Talley
Timmons	Turner	Verdin
Williams	Young	

Total--41

NAYS

Total--0

There being no further amendments, the Bill was read the second time, passed and ordered to a third reading.

Statement By Senator COURSON

I had a dental appointment for an emergency procedure at 4:30 P.M. I requested and received leave but would have voted for second reading of S. 394 if I had been present.

Statement by Senator JACKSON

I had requested and received leave but had I been present, I would have voted for second reading of S. 394.

LOCAL APPOINTMENT

Confirmation

Having received a favorable report from the Senate, the following appointment was confirmed in open session:

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Reappointment, York County Natural Gas Authority, with the term to commence March 1, 2016, and to expire March 1, 2019

York County Council:

William J. Hagner, 1901 Voyager Road, York, SC 29745

Motion Adopted

On motion of Senator LEATHERMAN, the Senate agreed to stand adjourned.

MOTION ADOPTED

On motion of Senator MALLOY, with unanimous consent, the Senate stood adjourned out of respect to the memory of the Honorable Joe Neal of Columbia, S.C. Representative Neal graduated from Benedict College in 1972 and became a member of the House of Representatives in 1992. He was the pastor of Calvary Baptist Church in Chester, S.C. and was considered a champion of many causes including civil rights, the environment and the rural population of S.C. Representative Neal was a dedicated public servant who will be dearly missed.

ADJOURNMENT

At 4:42 P.M., on motion of Senator LEATHERMAN, the Senate adjourned to meet tomorrow at 11:00 A.M.

* * *

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