

Session 123 - (2019-2020)

S 1088 General Bill, By Davis, Campsen, Senn, Shealy, Young and Fanning

Similar (H 4258)

Summary: SC Work and Save Retirement Savings Plan

A BILL TO AMEND CHAPTER 5, TITLE 11 OF THE 1976 CODE, RELATING TO THE STATE TREASURER, BY ADDING ARTICLE 5, TO ESTABLISH THE "SOUTH CAROLINA WORK AND SAVE RETIREMENT SAVINGS PLAN", TO ESTABLISH THE "SOUTH CAROLINA RETIREMENT SAVINGS PLAN TRUST", TO PROVIDE THAT THE STATE SHALL ADOPT AND IMPLEMENT THE SOUTH CAROLINA WORK AND SAVE RETIREMENT SAVINGS PLAN, TO PROVIDE DUTIES FOR THE STATE TREASURER, TO PROVIDE CERTAIN EXEMPTIONS FROM LIABILITY, TO PROVIDE THAT CERTAIN GUARANTEES MAY NOT BE MADE, TO PROVIDE FOR THE CONFIDENTIALITY OF CERTAIN INFORMATION, TO PROVIDE FOR AN INTERGOVERNMENTAL AGREEMENT OR A MEMORANDUM OF UNDERSTANDING WITH CERTAIN AGENCIES, TO PROVIDE THAT THE STATE TREASURER MAY USE PROGRAM MANAGERS, TO ESTABLISH THE "SOUTH CAROLINA WORK AND SAVE ADMINISTRATIVE FUND", TO PROVIDE THAT THE STATE TREASURER SHALL MAINTAIN AN ACCURATE ACCOUNT OF CERTAIN ACTIVITY, TO PROVIDE FOR SEVERABILITY, AND TO DEFINE NECESSARY TERMS.

02/06/20 Senate Introduced and read first time (Senate Journal-page 4)

02/06/20 Senate Referred to Committee on Finance (Senate Journal-page 4)