

Session 117 - (2007-2008)

S 0207 General Bill, By Thomas, Knotts and Elliott

Similar (H 3303)

Summary: S.C. Retirement System

A BILL TO AMEND SECTIONS 9-1-1590, 9-1-1790, AND 9-11-90, ALL AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO RETURNING TO ACTIVE SERVICE AND THE RESTORATION TO THE STATUS OF ACTIVE CONTRIBUTING MEMBERS TO RETIREES UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM AND THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM, WHO HAVE RETURNED TO ACTIVE SERVICE IN COVERED EMPLOYMENT, SO AS TO REDUCE FROM FORTY-EIGHT TO TWELVE THE CONSECUTIVE MONTHS THE TIME AFTER WHICH A BENEFICIARY RETURNED TO ACTIVE SERVICE IN COVERED EMPLOYMENT MAY BE RESTORED TO THE STATUS OF ACTIVE CONTRIBUTING MEMBER AND TO EXEMPT REEMPLOYED RETIREES UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM AND SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM WHO RETURNED TO EMPLOYMENT BEFORE JULY 1, 2005, FROM THE PAYMENT OF EMPLOYEE CONTRIBUTIONS OTHERWISE DUE THESE SYSTEMS, TO PROVIDE THAT THIS EXEMPTION CONTINUES WHILE A REEMPLOYED RETIREE REMAINS EMPLOYED IN THE POSITION HELD BEFORE JULY 1, 2005, AND TO PROVIDE FOR THE REFUND WITH INTEREST OF THE EMPLOYEE CONTRIBUTIONS MADE BY THESE EMPLOYEES WITH RESPECT TO EMPLOYMENT AFTER JUNE 30, 2005.

12/13/06 Senate Prefiled

12/13/06 Senate Referred to Committee on Finance

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