

Session 117 - (2007-2008)

S*0463 (Rat #0300, Act #0362 of 2008) Joint Resolution, By Leatherman, Alexander, Verdin, Short, Setzler, Vaughn and Elliott

Summary: Post-employment benefits funds

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 16, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO BENEFITS AND FUNDING OF PUBLIC EMPLOYEE PENSION PLANS IN THIS STATE AND THE INVESTMENTS ALLOWED FOR FUNDS OF THE VARIOUS STATE-OPERATED RETIREMENT SYSTEMS, SO AS TO PROVIDE THAT THE FUNDS OF ANY TRUST FUND ESTABLISHED BY LAW FOR THE FUNDING OF POST-EMPLOYMENT BENEFITS FOR STATE EMPLOYEES AND PUBLIC SCHOOL TEACHERS MAY BE INVESTED AND REINVESTED IN EQUITY SECURITIES SUBJECT TO THE SAME LIMITATIONS ON SUCH INVESTMENTS APPLICABLE FOR THE FUNDS OF THE VARIOUS STATE-OPERATED RETIREMENT SYSTEMS AND TO PROVIDE THAT FUNDS OF A POLITICAL SUBDIVISION OF THIS STATE SET ASIDE FOR THE FUNDING OF POST-EMPLOYMENT BENEFITS OF EMPLOYEES OF THE POLITICAL SUBDIVISION, INCLUDING FUNDS INVESTED IN AN INDEPENDENT TRUST ESTABLISHED FOR THAT PURPOSE, MAY BE SIMILARLY INVESTED. - ratified title

02/20/07	Senate	Introduced and read first time SJ-6
02/20/07	Senate	Referred to Committee on Judiciary SJ-6
02/22/07	Senate	Referred to Subcommittee: Martin (ch), Malloy, Campsen, Williams
05/02/07	Senate	Committee report: Favorable with amendment Judiciary SJ-13
05/03/07	Senate	Committee Amendment Adopted SJ-17
05/03/07	Senate	Read second time SJ-17
05/04/07		Scrivener's error corrected
05/08/07	Senate	Read third time and sent to House SJ-13
05/09/07	House	Introduced and read first time HJ-13
05/09/07	House	Referred to Committee on Ways and Means HJ-13
04/02/08	House	Committee report: Favorable with amendment Ways and Means HJ-9
04/03/08	House	Amended HJ-42
04/03/08	House	Read second time HJ-45
04/03/08	House	Roll call Yeas-104 Nays-0 HJ-45
04/03/08	House	Unanimous consent for third reading on next legislative day HJ-45
04/04/08	House	Read third time and returned to Senate with amendments HJ-5
05/28/08	Senate	Concurred in House amendment and enrolled SJ-121
05/29/08		Ratified R 300
05/29/08		No signature required
06/04/08		Copies available
06/04/08		Effective date 05/29/08
08/06/08		Act No. 362