

Session 121 - (2015-2016)

H 4713 General Bill, By Ballentine and G.M. Smith

Summary: S.C. Retirement System

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTIONS 9-1-5, 9-8-5, AND 9-20-5 SO AS TO CLOSE THE SOUTH CAROLINA RETIREMENT SYSTEM, THE RETIREMENT SYSTEM FOR JUDGES AND SOLICITORS, AND THE STATE OPTIONAL RETIREMENT PROGRAM TO EMPLOYEES HIRED OR OFFICERS TAKING OFFICE AFTER JUNE 30, 2017, AND TO PROVIDE THAT OFFICERS OR EMPLOYEES HIRED OR TAKING OFFICE AFTER JUNE 30, 2017 MUST BE ENROLLED IN THE SOUTH CAROLINA RETIREMENT INVESTMENT PLAN; BY ADDING CHAPTER 22 TO TITLE 9 SO AS TO ESTABLISH THE SOUTH CAROLINA RETIREMENT INVESTMENT PLAN AS A DEFINED CONTRIBUTION PLAN AND PROVIDE FOR ITS ADMINISTRATION AND OPERATIONS; AND TO REPEAL, EFFECTIVE JULY 1, 2022, CHAPTER 22, TITLE 9 RELATING TO THE STATE OPTIONAL RETIREMENT PROGRAM.

01/21/16 House Introduced and read first time (House Journal-page 4)

01/21/16 House Referred to Committee on Ways and Means (House Journal-page 4)