

Session 115 - (2003-2004)

H 4888 General Bill, By Cooper, Anthony, Hayes, Harrell, Kirsh, Townsend, Stille and M.A. Pitts

Summary: Retirement and TERI revisions

A BILL TO AMEND SECTION 9-1-1790, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE EARNINGS LIMIT APPLICABLE TO RETIREES OF THE SOUTH CAROLINA RETIREMENT SYSTEM WHO RETURN TO COVERED EMPLOYMENT AND THE MINIMUM TIME THE RETIREE MUST BE RETIRED BEFORE RETURNING TO COVERED EMPLOYMENT WITHOUT AFFECTING THE RETIREE'S RETIREMENT BENEFIT, SO AS TO ELIMINATE THE EARNINGS LIMITATION AND REDUCE THE MINIMUM RETIREMENT PERIOD THAT A RETIREE MUST BE RETIRED BEFORE RETURNING TO COVERED EMPLOYMENT WITHOUT AFFECTING THE RETIREE'S RETIREMENT BENEFIT FROM SIXTY DAYS TO FIFTEEN CONSECUTIVE CALENDAR DAYS, TO AMEND SECTION 9-1-2210, RELATING TO THE TEACHER AND EMPLOYEE RETENTION INCENTIVE PROGRAM (TERI), SO AS TO CLOSE THE PROGRAM FOR PERSONS RETIRING AFTER JUNE 30, 2004, AND CLARIFY THAT PERSONS MUST TERMINATE EMPLOYMENT AT THE END OF THE TERI PERIOD, AND TO REPEAL ARTICLE 17, CHAPTER 1, TITLE 9 OF THE 1976 CODE, THE TERI PROGRAM, EFFECTIVE JULY 1, 2009.

03/03/04 House Introduced and read first time HJ-6
03/03/04 House Referred to Committee on Ways and Means HJ-7
03/04/04 House Member(s) request name added as sponsor: Stille, M.A.Pitts
03/31/04 Scrivener's error corrected