

Session 115 - (2003-2004)

S 0913 General Bill, By Reese and Knotts

Similar (S 0855, H 4757)

Summary: Retirement system; no more than twelve months of overpayments may be recouped from benefits; repayment provisions

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTIONS 9-1-1675 AND 9-11-165 SO AS TO PROVIDE THAT NO MORE THAN TWELVE MONTHS OF OVERPAYMENTS MAY BE RECOUPED FROM THE RETIREMENT BENEFITS OF RETIREES UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM AND THE SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM WHO RECEIVED OVERPAYMENTS THROUGH NO FRAUDULENT ACT OF THE RETIREE, AND TO PROVIDE THAT THE REPAYMENT BY THE RETIRED MEMBER MUST BE OVER A PERIOD OF NO LESS THAN THIRTY-SIX MONTHS IN EQUAL MONTHLY INSTALLMENTS WITHOUT INTEREST.

02/04/04 Senate Introduced and read first time SJ-27

02/04/04 Senate Referred to Committee on Finance SJ-27