

Session 124 - (2021-2022)

H 4922 General Bill, By Pope and Thayer

Similar (H 3134, H 4870, H 4921)

Summary: Retirement benefits after returning to covered employment

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 9-1-1220 SO AS TO PROVIDE THAT IF A PARTICIPATING EMPLOYER IN THE SOUTH CAROLINA RETIREMENT SYSTEM, ENGAGES A CERTAIN MEMBER OF THE SYSTEM TO PERFORM SERVICES, THEN THE PARTICIPANT EMPLOYER SHALL PAY TO THE SYSTEM THE EMPLOYER CONTRIBUTION THAT WOULD BE REQUIRED IF THE MEMBER RECEIVED THE COMPENSATION AS AN ACTIVE CONTRIBUTING MEMBER OF THE SYSTEM; AND TO AMEND SECTION 9-1-1790, RELATING TO RETIREMENT BENEFITS AFTER RETURNING TO COVERED EMPLOYMENT UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM, SO AS TO REMOVE THE TEN THOUSAND DOLLAR EARNINGS LIMITATION ON AN EMPLOYEE RETURNING TO EMPLOYMENT WHO HAS NOT BEEN ENGAGED TO PERFORM SERVICES FOR A PARTICIPATING EMPLOYER IN THE SYSTEM OR ANY OTHER SYSTEM FOR AT LEAST TWELVE CONSECUTIVE MONTHS SUBSEQUENT TO RETIREMENT.

02/03/22 House Introduced and read first time (House Journal-page 15)

02/03/22 House Referred to Committee on Ways and Means (House Journal-page 15)