

Session 107 - (1987-1988)

S 0921 General Bill, By J.M. Waddell, W.W. Doar, Giese, C.T. Hinson, Holland, W.R. Lee, T.W. Mitchell, Patterson, Peeler, T.H. Pope, Russell, Setzler, H.C. Smith, J.V. Smith, N.W. Smith, H.S. Stilwell, Thomas and Wilson
Similar (H 3356)

A Bill to amend Sections 9-11-60 and 9-11-70, Code of Laws of South Carolina, 1976, relating to the calculation of retirement allowances and years of service required for retirement eligibility for members of the South Carolina Police Officers Retirement System, so as to increase from one and three-fourths to two percent the fraction used in calculating retirement allowances and to reduce from thirty to twenty-five years of service necessary to retire at any age without penalty, to make the provisions of this Act effective for members retiring after June 30, 1988, to delete provisions relating to reduction of benefits for members with twenty-five years' service retiring before age fifty-five, and to provide for increases in employer and employee contributions to cover the actuarial cost of the additional benefits.

11/09/87 Senate Prefiled

11/09/87 Senate Referred to Committee on Finance

01/12/88 Senate Introduced and read first time SJ-223

01/12/88 Senate Referred to Committee on Finance SJ-224