**A** **BILL**

TO AMEND CHAPTER 1, TITLE 9 OF THE 1976 CODE, RELATING TO THE SOUTH CAROLINA RETIREMENT SYSTEM, BY ADDING ARTICLE 2 TO CREATE THE LEGISLATIVE, EXECUTIVE, AND JUDICIAL RETIREMENT STUDY COMMITTEE AND TO DESIGNATE APPOINTMENT OF MEMBERS, TO REQUIRE THE COMMITTEE TO STUDY THE RETIREMENT BENEFIT LEVELS FOR LEGISLATURES, CONSTITUTIONAL OFFICERS, AND JUDGES AND TO REQUIRE REPORTS AND RECOMMENDATIONS, AND TO PROVIDE FOR ADMINISTRATIVE SUPPORT, COSTS, AND THE TERMINATION DATE OF THE COMMITTEE.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Chapter 1, Title 9 of the 1976 Code is amended by adding:

“Article 2

Legislative, Executive, and Judicial Retirement

Study Committee

Section 9-1-110.(A) There is established a committee to review the pensions and make recommendations for the appropriate pension levels of state constitutional officers, judges, and legislators. The review shall include, but not be limited to, a comparison of similar positions in other states. The committee shall be composed of nine members must be appointed as follows:

(1) three members, one being an actuary or certified public accountant, appointed by the Governor;

(2) one member appointed by the State Treasurer;

(3) one member appointed by the Chief Justice of the Supreme Court;

(4) two members appointed by the President Pro Tempore of the Senate; and

(5) two members appointed by the Speaker of the House of Representatives.

(B) The committee chairman is to be elected by the membership of the committee.

(C) No one may serve on the committee who is a constitutionally elected officer, legislator, judge, or other elected official, receiving benefits from the South Carolina Retirement Systems, or an actual participant in the South Carolina Retirement Systems.

Section 9-1-115. The committee may call for assistance in the performance of its duties from any employees or agencies of the State or any of its political subdivisions. Professional and clerical services for the committee must be made available from the staffs of the General Assembly.

Section 9-1-120. The committee must make reports and recommendations to the General Assembly and the Governor by June 30, 2013, at which time the committee will be dissolved. These findings and recommendations must be published and made available to the public.

Section 9-1-125. The members of the committee are entitled to receive the per diem, mileage, and subsistence as is allowed by law for members of boards, committees, and commissions when engaged in the exercise of their duties as members of the committee. These expenses must be paid from approved accounts of their respective appointing authority. All other costs and expenses of the committee must be paid in equal proportion by the Senate, the House of Representatives, and the Office of the Governor, but only after the expenditures have been approved in advance by the President Pro Tempore of the Senate, the Speaker of the House, and the Governor.”

SECTION 2. This act takes effect upon approval by the Governor.

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