



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE

STATEMENT OF ESTIMATED FISCAL IMPACT

WWW.RFA.SC.GOV • (803)734-3793

This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number:	H. 4300	Introduced on April 3, 2025
Subject:	Retirement System for Judges and Solicitors	
Requestor:	House Judiciary	
RFA Analyst(s):	Welsh	
Impact Date:	April 14, 2025	

Fiscal Impact Summary

This bill changes the earned service vesting requirement for judges and solicitors from ten to eight years. This bill also changes the retirement age of judges and solicitors from seventy-two to seventy-four.

The Commission on Indigent Defense (Indigent Defense), Commission on Prosecution Coordination (Prosecution Coordination), Judicial, and Public Employee Benefit Authority (PEBA) all anticipate the expenditure impact to their organizations will be minimal and managed within existing appropriations. Prosecution Coordination notes solicitors are permitted to retire and receive the maximum monthly retirement benefit while continuing to serve as salaried solicitors. This bill would allow a solicitor to receive both retirement benefits and salary for two additional years but would not change Prosecution Coordination's employer contribution to the Judges and Solicitors Retirement System (JSRS).

While PEBA anticipates a minimal on-going fiscal cost to JSRS, it notes this bill will allow judges who joined JSRS late in their career to become vested in their benefit sooner than they are currently able to. PEBA identified two judges who became members in JSRS after age sixty-two and before sixty-six who will become vested prior to the new retirement age of seventy-four. Once these members vest, they will be eligible to move any prior service earned in the South Carolina Retirement System (SCRS) or the Police Officers Retirement System (PORS) to JSRS at a cost less than the true actuarial cost to the system, requiring additional state contributions. Although PEBA anticipates managing the impact of this bill with existing appropriations, additional General Fund appropriations may be requested if this bill results in an unanticipated impact to the unfunded liability of JSRS.

Explanation of Fiscal Impact

Introduced on April 3, 2025

State Expenditure

This bill changes the earned service vesting requirement for judges and solicitors from ten to eight years. This bill also changes the retirement age of judges and solicitors from seventy-two to seventy-four.

Indigent Defense, Prosecution Coordination, Judicial, and PEBA all anticipate the expenditure impact to their organizations will be minimal and managed within existing appropriations. Prosecution Coordination notes solicitors are permitted to retire and receive the maximum monthly retirement benefit while continuing to serve as salaried solicitors. This bill would allow a solicitor to receive both retirement benefits and salary for two additional years but would not change Prosecution Coordination's employer contribution to the JSRS.

While PEBA anticipates a minimal on-going fiscal cost to JSRS, it notes this bill will allow judges who joined JSRS late in their career to become vested in their benefit sooner than they are currently able to. PEBA identified two judges who became members in JSRS after age sixty-two and before sixty-six who will become vested prior to the new retirement age of seventy-four. Once these members vest, they will be eligible to move any prior service earned in the SCRS or the PORS to JSRS at a cost less than the true actuarial cost to the system, requiring additional state contributions. Although PEBA anticipates managing the impact of this bill with existing appropriations, additional General Fund appropriations may be requested if this bill results in an unanticipated impact to the unfunded liability of JSRS.

State Revenue

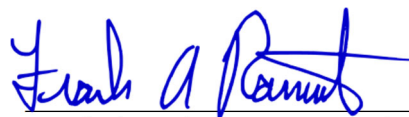
N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director