



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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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. 4918 Introduced on February 3, 2022
Author: Thayer
Subject: PORS Earnings Limitation
Requestor: House Ways and Means
RFA Analyst(s): Coomer
Impact Date: February 14, 2022

Fiscal Impact Summary

This bill increases the earnings limitation for a retiree of the Police Officers Retirement System (PORS) from \$10,000 to \$50,000 for any member who returns to covered employment and works in a non-administrative capacity at the time of reemployment.

The expenditure impact of this bill is pending, contingent upon a response from the Public Employee Benefit Authority (PEBA).

Explanation of Fiscal Impact

Introduced on February 3, 2022

State Expenditure

This bill increases the earnings limitation for a retiree of PORS from \$10,000 to \$50,000 for any member who returns to covered employment and works in a non-administrative capacity at the time of reemployment. Currently, a retiree who returns to employment that is covered by PORS and earns more than \$10,000 in a calendar year is subject to an earnings limitation which discontinues the member's retirement benefits in that year. Increasing the earnings limitation from \$10,000 to \$50,000 for members who return to covered employment in a non-administrative capacity may decrease the number of members whose benefits are discontinued in a calendar year.

PEBA is working with an actuary to prepare the actuarial analysis of the impact of this bill. Therefore, the expenditure impact of this bill is pending, contingent upon a response from PEBA.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

 Frank A. Rainwater, Executive Director