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Date: 6/25/2012 3:21:56 PM
Subject: State Retirement System Changes Passed -- Weekly Legislative Update from Rep. Tom Young – June 19, 2012 to June 25, 2012

State Retirement System Changes Passed -- Weekly Legislative Update from Rep. Tom Young – June 19, 2012 to June 25, 2012

The House of Representatives met last Tuesday, Wednesday, and Thursday in special session. I hope that you find the following information helpful and informative:

Last Week's Legislative Session

State Retirement System: After months of work on this important issue, the legislature finally achieved final passage of the most important legislation to pass the General Assembly this year. To see a summary of the bill's provisions, go [here](#). With the changes, our state's retirement system pension benefits will be 90% funded placing us in the top tier of states nationwide in terms of management of our liabilities for public pension benefits. These changes and the increase in our funding level are timely as shown by a recent Pew Center on the States study which determined that our system's benefits were only 66% funded in 2010 and getting worse each year. To see that study, go [here](#). It should be noted that this year's retirement reform bill does NOT address retiree health benefits liability which is discussed in the Pew Center study. That is another issue which we cannot ignore and must address without delay in the 2013 session.

State Budget: Despite meeting until Friday evening of last week, the budget conference committee has not been able to reach an agreement. A major issue dividing the conferees is a \$60 Million tax cut for small businesses in the State. House of Representatives conferees support the cut but at least some of the Senate conferees are opposed. Because the July 1 start of the fiscal year is approaching, the House passed a continuing resolution last week to operate state government starting on July 1 at current spending levels avoiding a

government shut down. The Senate has not passed the continuing resolution as of Monday, June 25.

Restructuring â€“ Elimination of the Budget and Control Board: On Wednesday of last week, House and Senate conferees reached a compromise to work out differences in H.3066, legislation eliminating the South Carolina Budget and Control Board and transferring many of the responsibilities to the newly created Department of Administration. On Thursday, the House passed the compromise bill sending it to the Senate. Unfortunately, the Senate never voted on the bill as time expired at 5:00 pm on Thursday under the Sine Die resolution. However, the bill might not be totally dead for the year. My understanding is that some senators will attempt to amend the Sine Die resolution this week to allow this bill to be discussed and voted upon this week. They should at least give this an up or down vote considering the significance of this billâ€™s importance to our state and the amount of time that so many people have put into getting it where it was as of last Thursday when the Senate was in session.

Governorâ€™s Vetoes â€“ Bills from Last Week of Regular Session: The House voted on whether to sustain or to override several bills which the Governor vetoed from the last week of regular session including the following:

- H. 3127 â€“ Expands Convicted Criminalsâ€™ Ability to Expunge Records â€“ Veto Sustained â€“ I voted to sustain;
- H. 4082 -- Two Percent of Insurance Premium Tax for Fire Fighting Equipment Purchases at Forestry Commission â€“ Veto Overridden â€“ I voted to override;
- H. 4033 â€“ Expands Municipal Improvement Districtâ€™s Taxing Authority â€“ Veto Overridden â€“ I voted to sustain;
- H.4821 â€“ Authorizes Fee for Electronic Filing of Court Documents in State Court in South Carolina â€“ Veto Overridden â€“ I voted to override â€“ should be noted that documents will still be allowed to be filed manually as currently done across the state â€“ electronic filing will not be mandatory but available for convenience;
- S. 1167 â€“ Provides for Tax Increment Financing Law Revision by a Municipality through Ordinance â€“ Veto Overridden â€“ I voted to sustain.

This Weekâ€™s Legislative Session

Legislature Returns to Special Session: The House returns to Columbia tomorrow at noon while the Senate returns today at 2:00 pm. The focus will be on whether the Budget Conference Committee can reach an agreement before the start of the new fiscal year on July 1.

Senate Campaign Update

Senate Campaign: I am sending a separate email later this week regarding the latest on my State Senate Campaign.

Other Topics of Interest

Governor and Small Modular Reactors: For several years, many people in our community have advocated small modular reactors (SMRs) as a new technology for our state and nation. Last week, Governor Haley held a press conference in which she spoke of making our state (specifically the Savannah River Site) the technology and manufacturing center for emerging technology of SMRs. Much work has been done in this area by local companies and the Savannah River National Lab. Because companies in other states are also applying for federal grants to pursue this technology, it is very encouraging to see our state's leadership getting behind this technology.

Constituent Information

Speaking with Groups Around the District: Several local groups have invited me to attend one of their meetings to provide a legislative update. If you have a group that would like for me to come to a meeting, please let me know.

Report Waste, Fraud and Abuse in State Government: To report waste, fraud and abuse in state government, you can call: 1-855-SC-FRAUD.

Facebook: I have a Facebook page for [Representative Tom Young](#). Please “like” the page to receive updates during the week from me on Facebook.

Tom Young’s Website: My website can be reached at www.tomyoungforsenate.com. There are links to a variety of constituent services; the status of sponsored bills; and roll call votes. Please add my web site as a bookmark on your computer.

State House Tours: Tours are available for the S.C. State House by calling (803) 734-2430. If you set a tour between January and June and it is on a Tuesday, Wednesday, or Thursday, please let me know so I can do my best to see you.

Email Updates: If you know of people in or around District 81 who do not receive my updates but they would like to get them, please email their names and email addresses to me.

Road Issues: If you see a road problem, call the SCDOT at 641-7665 or Aiken County at 642-1532 to report the problem. If you do not get a prompt response, please let me know at tom@tomyoungforsenate.com or call me. Generally, most paved roads in the County are maintained by SCDOT and are identified on the road sign poles by a small black and white sign listing the road number, such as S-2-1669. Most unpaved roads in the County are maintained by the County.

Thank you for the opportunity and the honor to represent you. Please let me know if I can help you in any way or if you have questions about these or other issues. Your feedback is meaningful and appreciated.

Sincerely,

Tom Young
649-0000(o)
215-3631 (cell)

Paid for by Tom Young for Senate

This message was sent to katherineveldran@gov.sc.gov from:

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