



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
 (803)734-3780 • RFA.SC.GOV/IMPACTS

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: S. 0658 Introduced on March 11, 2021
Author: Bennett
Subject: State Retiree’s Contingent Beneficiary
Requestor: Senate Finance
RFA Analyst(s): Miller
Impact Date: March 16, 2021

Fiscal Impact Summary

This bill will have no expenditure impact as it does not fiscally or materially alter the responsibilities of PEBA.

Explanation of Fiscal Impact

Introduced on March 11, 2021

State Expenditure

This bill specifies a member who is not retired may nominate a contingent beneficiary for receipt of payment on death of the member within all state retirement systems. Currently, only active contributing members may nominate a contingent beneficiary. This bill allows those members who are not an active contributing member, but are not yet retired, to make this nomination. This bill serves as a technical clean-up and provides conforming language for the Public Employee Benefits Authority (PEBA) and the retirement and insurance programs. PEBA anticipates this bill will have no expenditure impact as it does not fiscally or materially alter the responsibilities of PEBA.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director