

Session 124 - (2021-2022)

H'3346 (Rat #0265, Act #0238 of 2022) General Bill, By W. Cox, White, Fry, Haddon, Long, Forrest, G.M. Smith, Caskey, Gagnon, Hyde, West, Thayer, Ligon, Daning, Erickson, Bradley, Weeks, B. Newton, McGarry, Carter, Calhoon and Hixon

Similar (S 1106, H 3347)

Summary: General Reserve Fund and Capital Reserve Fund

AN ACT TO AMEND SECTION 11-11-310, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATUTORY GENERAL RESERVE FUND, SO AS TO PROVIDE THAT THE GENERAL RESERVE FUND OF FIVE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR MUST BE INCREASED EACH YEAR BY ONE-HALF OF ONE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR UNTIL IT EQUALS SEVEN PERCENT OF SUCH REVENUES; TO AMEND SECTION 11-11-320, RELATING TO THE STATUTORY CAPITAL RESERVE FUND OF TWO PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR, SO AS TO INCREASE IT TO THREE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR AND TO PROVIDE THAT THE FIRST USE OF THE CAPITAL RESERVE FUND MUST BE TO OFFSET MIDYEAR BUDGET REDUCTIONS; BY ADDING SECTION 11-11-325 SO AS TO REQUIRE THE CAPITAL RESERVE FUND BE REDUCED BEFORE MIDYEAR BUDGET REDUCTIONS ARE MADE; TO AMEND SECTION 11-9-1140, RELATING TO THE REDUCTION OF GENERAL FUND APPROPRIATIONS, SO AS TO MAKE A CONFORMING CHANGE; AND TO PROVIDE THAT THE ABOVE PROVISIONS TAKE EFFECT UPON RATIFICATION OF AMENDMENTS TO SECTION 36, ARTICLE III OF THE CONSTITUTION OF THIS STATE PROVIDING FOR THE ABOVE. - ratified title

12/09/20	House	Prefiled
12/09/20	House	Referred to Committee on Ways and Means
01/12/21	House	Introduced and read first time (House Journal-page 166)
01/12/21	House	Referred to Committee on Ways and Means (House Journal-page 166)
01/13/21	House	Member(s) request name added as sponsor: G.M.Smith, Caskey
03/22/21	House	Member(s) request name added as sponsor: Gagnon, Hyde, West, Thayer, Ligon
02/09/22	House	Member(s) request name added as sponsor: Daning, Erickson, Bradley
02/10/22	House	Committee report: Favorable Ways and Means (House Journal-page 2)
02/15/22	House	Member(s) request name added as sponsor: Weeks, B.Newton, McGarry
02/16/22	House	Member(s) request name added as sponsor: Carter, Calhoon, Hixon
02/16/22	House	Read second time (House Journal-page 40)
02/16/22	House	Roll call Yeas-108 Nays-0 (House Journal-page 41)
02/17/22	House	Read third time and sent to Senate (House Journal-page 38)
02/17/22	Senate	Introduced and read first time (Senate Journal-page 7)
02/17/22	Senate	Referred to Committee on Finance (Senate Journal-page 7)
03/09/22	Senate	Committee report: Favorable with amendment Finance (Senate Journal-page 12)
03/10/22		Scrivener's error corrected
03/15/22	Senate	Committee Amendment Adopted (Senate Journal-page 35)
03/17/22	Senate	Amended (Senate Journal-page 20)
03/17/22	Senate	Read second time (Senate Journal-page 20)
03/17/22	Senate	Roll call Ayes-43 Nays-0 (Senate Journal-page 20)
03/21/22		Scrivener's error corrected
03/22/22	Senate	Read third time and returned to House with amendments (Senate Journal-page 6)
03/30/22	House	Debate adjourned (House Journal-page 22)
03/31/22	House	Debate adjourned until Tues., May 3 (House Journal-page 17)
05/04/22	House	Debate adjourned (House Journal-page 131)
05/05/22	House	Debate adjourned (House Journal-page 100)
05/10/22	House	Senate amendment amended (House Journal-page 598)
05/10/22	House	Roll call Yeas-xxx Nays-xxx (House Journal-page 600)
05/10/22	House	Returned to Senate with amendments (House Journal-page 601)
05/11/22	Senate	Non-concurrence in House amendment (Senate Journal-page 184)
05/11/22	Senate	Returned to House with amendments (Senate Journal-page 184)
05/11/22	Senate	Non-concurrence in House amendment

05/11/22	House	House insists upon amendment and conference committee appointed Reps. GM Smith, Simrill, Rutherford (House Journal-page 298)
05/12/22	Senate	Conference committee appointed Peeler, Setzler, Alexander (Senate Journal-page 36)
06/15/22	House	Conference report received and adopted (House Journal-page 53)
06/15/22	House	Roll call Yeas-114 Nays-0 (House Journal-page 58)
06/15/22	Senate	Conference report received and adopted (Senate Journal-page 43)
06/15/22	Senate	Roll call Ayes-38 Nays-2 (Senate Journal-page 43)
06/15/22	Senate	Ordered enrolled for ratification (Senate Journal-page 50)
06/16/22		Ratified R 265
06/22/22		Signed By Governor
06/28/22		Effective date See Act for Effective Date
06/28/22		Act No. 238