

Session 116 - (2005-2006)

S 1115 General Bill, By Lourie, Reese, Sheheen, Leventis, Patterson, McGill, Moore, Setzler, Anderson, Matthews, Short and Hutto

Summary: Targeted Investment in Public Schools Act (TIPS)

A BILL TO AMEND TITLE 59, CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 72 SO AS TO ENACT THE SOUTH CAROLINA TARGETED INVESTMENT IN PUBLIC SCHOOLS ACT, TO ESTABLISH THE SOUTH CAROLINA TARGETED INVESTMENT IN PUBLIC SCHOOLS AUTHORITY, AND TO PROVIDE FOR ITS GOVERNANCE, POWERS, AND DUTIES; TO AUTHORIZE THE AUTHORITY TO PROVIDE LOANS AND OTHER FINANCIAL ASSISTANCE TO SCHOOL DISTRICTS TO FINANCE SCHOOL FACILITIES; TO ALLOW STATE APPROPRIATIONS, GRANTS, LOAN REPAYMENTS, AND OTHER AVAILABLE AMOUNTS TO BE CREDITED TO THE FUND OF THE AUTHORITY; TO AUTHORIZE LENDING TO AND BORROWING BY SCHOOL DISTRICTS THROUGH THE AUTHORITY; AND TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS BY THE AUTHORITY TO BE USED FOR ITS STATED PURPOSES.

02/02/06 Senate Introduced and read first time SJ-2

02/02/06 Senate Referred to Committee on Education SJ-2