

## Session 125 - (2023-2024)

**S\*0381 (Rat #0001, Act #0005 of 2023) General Bill, By Peeler, Verdin, Alexander, Martin and Malloy**

**Summary:** Ratification of Constitutional amendment

AN ACT TO RATIFY AN AMENDMENT TO SECTION 36(A), ARTICLE III OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO THE GENERAL RESERVE FUND, SO AS TO INCREASE FROM FIVE TO SEVEN PERCENT THE AMOUNT OF STATE GENERAL FUND REVENUE IN THE LATEST COMPLETED FISCAL YEAR REQUIRED TO BE HELD IN THE GENERAL RESERVE FUND; AND TO RATIFY AN AMENDMENT TO SECTION 36(B) OF ARTICLE III, RELATING TO THE CAPITAL RESERVE FUND, SO AS TO INCREASE FROM TWO TO THREE PERCENT THE AMOUNT OF STATE GENERAL FUND REVENUE IN THE LATEST COMPLETED FISCAL YEAR REQUIRED TO BE HELD IN THE CAPITAL RESERVE FUND AND TO PROVIDE THAT THE FIRST USE OF THE CAPITAL RESERVE FUND MUST BE TO OFFSET MIDYEAR BUDGET REDUCTIONS. - RATIFIED TITLE

01/12/23	Senate	Introduced and read first time (Senate Journal-page 5)
01/12/23	Senate	Referred to Committee on Finance (Senate Journal-page 5)
01/18/23	Senate	Committee report: Favorable Finance (Senate Journal-page 9)
01/19/23		Scrivener's error corrected
01/19/23	Senate	Read second time (Senate Journal-page 9)
01/19/23	Senate	Roll call Ayes-37 Nays-0 (Senate Journal-page 9)
01/24/23	Senate	Read third time and sent to House (Senate Journal-page 13)
01/24/23	Senate	Roll call Ayes-42 Nays-0 (Senate Journal-page 13)
01/25/23	House	Introduced and read first time (House Journal-page 16)
01/25/23	House	Referred to Committee on Ways and Means (House Journal-page 16)
01/31/23	House	Recalled from Committee on Ways and Means (House Journal-page 29)
02/01/23	House	Read second time (House Journal-page 18)
02/01/23	House	Roll call Yeas-111 Nays-1 (House Journal-page 19)
02/02/23	House	Read third time and enrolled (House Journal-page 13)
02/28/23		Ratified R 1
02/28/23		No signature required
02/28/23		Effective date 02/28/23
03/23/23		Act No. 5