

## Session 110 - (1993-1994)

### **S 0668 General Bill, By Drummond**

#### ***Similar (H 4977, H 5037)***

A Bill to amend Title 11, Code of Laws of South Carolina, 1976, relating to public finance, by adding Chapter 38, the South Carolina Infrastructure Facilities Act, so as to create the South Carolina Infrastructure Facilities Authority and provide for its powers and duties; to provide for a revolving fund for the purpose of making loans to local governments to finance environmental facilities and other infrastructure projects, to authorize the Authority to issue revenue bonds and to provide for the method of issuing and securing the bonds and the payment of the bonds, to allow federal grants, loan repayments, state appropriations and other available amounts to be credited to the revolving fund, and to authorize lending to and borrowing by local governments through the revolving fund; to amend Section 11-37-60, relating to the bonding authority of the South Carolina Resources Authority, so as to allow it to issue bonds and for the purpose of refunding bonds issued before December 31, 1992, and to reduce from two hundred million to sixty million dollars the total principal amount of bonds authorized; and to repeal Section 11-37-70 relating to the bonding authority of the South Carolina Resources Authority.

**04/13/93 Senate Introduced and read first time SJ-8**

**04/13/93 Senate Referred to Committee on Finance SJ-8**