INTRODUCED

May 14, 2009

**H. 4051**

Introduced by Reps. Pinson, M.A. Pitts and Parks

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Read the first time May 14, 2009.

**A** **BILL**

TO AUTHORIZE THE TRANSFER FROM THE SINKING FUND OF GREENWOOD SCHOOL DISTRICT 52 TO ITS GENERAL FUND A SPECIFIED SUM OF MONEY TO REIMBURSE THE DISTRICT FOR AMOUNTS PAID BY IT FROM ITS GENERAL FUND FOR DEBT SERVICE ON A GENERAL OBLIGATION BOND OF THE DISTRICT.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Notwithstanding another provision of law, the sum of $759,690.99, being the proceeds of a 5.7 mill tax levy imposed in Greenwood School District 52 in fiscal year 2009 used to reimburse the school district for amounts paid by it from its general fund for debt service on a general obligation bond of the school district which fell due on April 1, 2008, may be transferred from the sinking fund of the school district to the general fund of the school district to effectuate the reimbursement.

SECTION 2. This act takes effect upon approval by the Governor.

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