**South Carolina General Assembly**

119th Session, 2011-2012

**S. 48**

**STATUS INFORMATION**

General Bill

Sponsors: Senators McConnell, Campsen, Rose and Leventis

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Companion/Similar bill(s): 3159

Introduced in the Senate on January 11, 2011

Currently residing in the Senate Committee on **Finance**

Summary: S.C. Conservation Bank Act

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/1/2010 Senate Prefiled

12/1/2010 Senate Referred to Committee on **Finance**

1/11/2011 Senate Introduced and read first time ([Senate Journal‑page 26](file:///h:\sj%20archive\2011\01-11-11.docx))

1/11/2011 Senate Referred to Committee on **Finance** ([Senate Journal‑page 26](file:///h:\sj%20archive\2011\01-11-11.docx))

**VERSIONS OF THIS BILL**

[12/1/2010](file:///p:\pprever\2011-12\48_20101201.docx)

**A** **BILL**

TO AMEND ACT 200 OF 2002, RELATING TO THE SOUTH CAROLINA CONSERVATION BANK ACT, SO AS TO DELETE A PROVISION WHICH PROVIDES THAT NO FURTHER DEED RECORDING FEES OR OTHER FUNDS MAY BE CREDITED TO THE CONSERVATION BANK TRUST FUND IN ANY YEAR WHEN A MAJORITY OF STATE AGENCY APPROPRIATIONS ARE REDUCED IN THE ANNUAL GENERAL APPROPRIATIONS ACT OR WHEN THE STATE BUDGET AND CONTROL BOARD IMPOSES ACROSS THE BOARD CUTS AND INSTEAD PROVIDE FOR A REDUCTION ON A PERCENTAGE BASIS IN THE AMOUNT OF DEED RECORDING FEES WHICH MAY BE TRANSFERRED TO THE TRUST FUND, AND TO EXTEND THE EXPIRATION DATE OF THE PROVISIONS OF LAW RELATING TO THE CONSERVATION BANK ACT AND OTHER RELATED DATES PERTAINING TO THE CLOSURE OF THE CONSERVATION BANK ACT AND CONSERVATION BANK FUND.

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

SECTION 1. SECTION 5 of Act 200 of 2002 is amended to read:

“SECTION 5. (A) In a fiscal year when the General Assembly in the annual general appropriations act provides less appropriations than what was provided for the previous year to at least one‑half of the state agencies or departments contained therein ~~the act~~ or in any fiscal year when the State Budget and Control Board orders across the board cuts to state agencies and departments in the manner provided by law, ~~no further transfer of deed recording fees or other appropriated funds, state or local, may be credited to the trust fund for the fiscal year or balance of the fiscal year, but existing balances in the trust fund may be used as provided by Chapter 59 of Title 48 of the 1976 Code~~ the amount of deed recording fees transferred to the South Carolina Conservation Bank Trust Fund during that year must be reduced by the average percentage decrease in total general fund appropriations to those agencies receiving such a decrease in that general appropriations act or by the percentage amount of the across the board decrease or decreases imposed by the State Budget and Control Board on all agencies, whichever is applicable. If both decreases occur, the reduction to the Conservation Bank Trust Fund shall be a combination of all decreases.

(B) The provisions of subsection (A) of this section, as amended by this act, apply on a fiscal year basis beginning with fiscal year 2011.”

SECTION 2. SECTION 7 of Act 200 of 2002 is amended to read:

“SECTION 7. Chapter 59, Title 48 of the 1976 Code and Sections 2 through 6 of this act are repealed effective July 1, ~~2013~~ 2023, unless reenacted or otherwise extended by the General Assembly. However, the South Carolina Conservation Bank established by this act may continue to operate as if Chapter 59, Title 49 of the 1976 Code was not repealed until the South Carolina Conservation Bank Trust Fund is exhausted or July 1, ~~2016~~ 2026, whichever first occurs. Any balance in that trust fund on July 1, ~~2016~~ 2026, reverts to the general fund of the State. Repeal does not affect any rights, obligations, liabilities, or debts due the South Carolina Conservation Bank. For these purposes, after the bank’s termination, the State Budget and Control Board is the bank’s successor, except that, after the bank’s termination, the board’s voting rights provided in the former provisions of Section 48‑59‑80(F), (G), (H), and (I) of the 1976 Code are devolved upon the Department of Natural Resources Board, and any contribution to the trust fund required pursuant to the former provisions of Section 48‑59‑80(H) of the 1976 Code must be made to the Heritage Trust Program.”

SECTION 3. This act takes effect upon approval by the Governor.

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