**A** **BILL**

TO AMEND SECTION 55‑5‑280(B) OF THE 1976 CODE, RELATING TO THE STATE AVIATION FUND, TO PROVIDE THAT THE TAXES LEVIED BY THE STATE PURSUANT TO SECTION 12‑37‑2410 ET SEQ., EXCEEDING TWO AND ONE HALF MILLION DOLLARS MUST BE DIRECTED TO THE STATE AVIATION FUND.

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

SECTION 1. Section 55‑5‑280(B) of the 1976 Code is amended to read:

“(B) In any fiscal year in which the tax levied by the State pursuant to Section 12‑37‑2410, et seq., exceeds ~~five~~ two and one half million dollars, the revenues in excess of ~~five~~ two and one half million dollars must be directed to the State Aviation Fund; however, any revenue in excess of ~~ten~~ five million dollars must be credited in equal amounts to the general fund and the State Aviation Fund.”

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

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