**South Carolina General Assembly**

125th Session, 2023-2024

**H. 4088**

**STATUS INFORMATION**

Joint Resolution

Sponsors: Reps. G.M. Smith, Bannister, Hiott, Rutherford, Bernstein, Garvin, Ballentine, McDaniel, Bauer, Howard, J.L. Johnson, Rose, Murphy, Robbins, Gatch, Hart, Thigpen, Erickson, Bradley, Hager, Connell, Herbkersman, Pedalino, Anderson and King

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Introduced in the House on March 7, 2023

Introduced in the Senate on March 14, 2023

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

Summary: Appropriations

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 3/7/2023 House Introduced and read first time (House Journal‑page 13)

 3/7/2023 House Referred to Committee on **Ways and Means** (House Journal‑page 13)

 3/8/2023 House Member(s) request name added as sponsor: Murphy,
 Robbins, Gatch, Hart, Thigpen

 3/8/2023 House Committee report: Favorable **Ways and Means** (House Journal‑page 2)

 3/9/2023 House Special order, set for Thur. Mar. 9, immediatley
 following the third reading bills.

 3/9/2023 House Special order, set for third reading immediately
 following roll call on Mon., Mar. 13.

 3/9/2023 House Member(s) request name added as sponsor:
 Erickson, Bradley, Hager, Connell,
 Herbkersman, Pedalino, Anderson, King

 3/9/2023 House Read second time (House Journal‑page 23)

 3/9/2023 House Roll call Yeas-96 Nays-12 (House Journal‑page 23)

 3/9/2023 Scrivener's error corrected

 3/13/2023 House Read third time and sent to Senate (House Journal‑page 10)

 3/13/2023 House Roll call Yeas-100 Nays-14 (House Journal‑page 11)

 3/14/2023 Senate Introduced and read first time (Senate Journal‑page 12)

 3/14/2023 Senate Referred to Committee on **Finance** (Senate Journal‑page 12)

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=4088&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[03/07/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/4088_20230307.docx)

[03/08/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/4088_20230308.docx)

[03/09/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/4088_20230309.docx)

Committee Report

March 08, 2023

H. 4088

Introduced by Reps. G. M. Smith, Bannister, Hiott, Rutherford, Bernstein, Garvin, Ballentine, McDaniel, Bauer, Howard, J. L. Johnson, Rose, Murphy, Robbins, Gatch, Hart and Thigpen

S. Printed 03/08/23--H. [SEC 3/9/2023 1:19 PM]

Read the first time March 07, 2023

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The committee on House Ways and Means

To who was referred a Joint Resolution (H. 4088) to appropriate funding for certain infrastructure and purposes to foster economic development and prescribe the appropriate purposes, terms, and conditions, etc., respectfully

Report:

That they have duly and carefully considered the same, and recommend that the same do pass:

BRUCE BANNISTER for Committee.

\_\_\_\_\_\_\_\_

A joint Resolution

TO appropriate FUNDING FOR CERTAIN INFRASTRUCTURE AND PURPOSES TO FOSTER ECONOMIC DEVELOPMENT AND PRESCRIBE THE appropriate PURPOSES, TERMS, AND CONDITIONS.

Whereas, the General Assembly has through prior enactments determined that the construction of certain infrastructure, including in certain circumstances infrastructure constructed for use by private parties, enhances the recruitment of businesses to and the expansion of businesses within the State; that such infrastructure facilitates the operation and growth of businesses in the State, and thereby provides significant and substantial direct and indirect benefits to the State and its residents, including employment and other opportunities; that such benefits outweigh the costs of such infrastructure; that for such reasons it is in the best interest of the State to provide funding that serves a public purpose in fostering economic development and increasing employment in the State; and that the primary beneficiaries of such funding and the construction of such infrastructure are the State of South Carolina and its residents; and

Whereas, the General Assembly further finds that under certain circumstances it is appropriate for the State to undertake construction of infrastructure and to make other improvements that promote or improve State readiness for further economic development; and

Whereas, the General Assembly further finds that public confidence may be enhanced by identification of the amounts and purposes for which funding may be made available, for specific projects, and for state readiness for further economic development; and

Whereas, the General Assembly further finds that processes of review, approval, and oversight are appropriate and warranted for public funds designated for purposes of economic development; and

Whereas, the General Assembly further finds that sufficient unobligated funds are presently available and the interest of the State will be served by their appropriation for the purposes and subject to the terms and conditions described herein.

Now, therefore,

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

SECTION 1. (A) The sources of revenue appropriated in this joint resolution are: (1) $1,204,834,516 from the Fiscal Year 2021-2022 Contingency Reserve Fund as recognized by the Board of Economic Advisors; and (2) $86,248,470 from the Fiscal Year 2022-2023 projected general fund surplus as forecasted by the Board of Economic Advisors.

 (B) The Department of Commerce is appropriated $1,091,082,986 as set forth in this section to provide funding to Project Connect for the following purposes:

 (1) road access and improvements;

 (2) water and wastewater infrastructure;

 (3) required site improvements and mitigation;

 (4) bridge to support rail spur construction;

 (5) training center;

 (6) land acquisition;

 (7) soil stabilization; and

 (8) any such other purpose as is necessary and recommended by the Department of Commerce for Project Connect. Such purpose is subject to review and comment by the Joint Bond Review Committee.

 (C) The Department of Commerce is appropriated $200,000,000 to loan the Project Connect sponsor for additional soil stabilization to be paid back in full in a manner prescribed by the sponsor and the Department of Commerce. All payments and interest shall be returned to the general fund of the State upon receipt. This loan is not eligible for forgiveness.

SECTION 2. Funds appropriated pursuant to SECTION 1 may be carried forward into subsequent fiscal years for the same purpose as originally awarded, committed, or authorized. Earnings and interest on accounts created pursuant to this joint resolution must be credited to the general fund of the State.

SECTION 3. This joint resolution applies solely to the funds subject to this authorization and has no effect on any provision of permanent law. The expenditure authorizations contained in this joint resolution are supplemental to the expenditure authorizations for receiving entities as contained in Act 239 of 2022, the General Appropriations Act for Fiscal Year 2022-2023, and future expenditure authorizations enacted by the General Assembly. The provisions of this joint resolution terminate on fulfillment of their terms.

SECTION 4. On a quarterly basis, the Department of Commerce shall send a project status report on Project Connect to the Joint Bond Review Committee until all funds are expended and upon certification by the Secretary of Commerce that all project obligations have been met.

SECTION 5. The State Treasurer shall disburse the funds pursuant to SECTION 1 from Fiscal Year 2021-2022 Contingency Reserve Fund within five days of the effective date of this joint resolution. The State Treasurer shall further disburse all funds available, up to the amount set forth in SECTION 1, from the Fiscal Year 2022-2023 projected general fund surplus within five days of the close of the state’s books for Fiscal Year 2022-2023 by the Comptroller General or by November 1, 2023, whichever occurs first.

SECTION 6. Any funds remaining after completion of Project Connect must be remitted to the general fund.

SECTION 7. If any section, subsection, paragraph, subparagraph, sentence, clause, phrase, or word of this joint resolution is for any reason held to be unconstitutional or invalid, such holding shall not affect the constitutionality or validity of the remaining portions of this joint resolution, the General Assembly hereby declaring that it would have passed this joint resolution, and each and every section, subsection, paragraph, subparagraph, sentence, clause, phrase, and word thereof, irrespective of the fact that any one or more other sections, subsections, paragraphs, subparagraphs, sentences, clauses, phrases, or words hereof may be declared to be unconstitutional, invalid, or otherwise ineffective.

SECTION 8. This joint resolution takes effect upon approval by the Governor.

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