

Amendment: D16

DEPARTMENT OF COMMERCE

Representative **G. M. SMITH** proposes the following amendment:

AMEND

50.21. (CMRC: Development - Funding for Rural Infrastructure) There is established within the Department of Commerce the Rural School District and Economic Development Closing Fund.

(A)The Secretary of Commerce shall use the fund to facilitate economic development and infrastructure improvements in counties that contain a school district that has been defined by the Department of Education as having a poverty rate greater than or equal to 86%.

(B)The Secretary of Commerce shall use the fund to facilitate economic development and infrastructure improvements in counties that meet each of the following criteria: (1) one of the top twelve counties in South Carolina with the highest population decline (by percentage) since 2010; (2) one of the top twelve counties with the highest average unemployment rate for 2018; and (3) according to the US Census 2017 - a county with a poverty rate in excess of twenty percent. Funds may also be used for projects in Tier IV counties as ranked and designated pursuant to SC Code Section 12-6-3360(B). Funds are to be used on, but not limited to, economic development projects, water and sewer infrastructure, and school building infrastructure. Once a project is committed, the funds may be utilized to finish that specified project, even if the county does not remain an eligible county in subsequent years. This plan must be reviewed by the Joint Bond Review Committee before these funds may be expended. Of the funds transferred to the fund, up to \$15,000,000 may be used in any county that is contiguous to an eligible county as long as that contiguous county has one county-wide consolidated public school district.

Any unexpended funds at the end of the fiscal year shall be carried forward and expended in the current fiscal year by the Department of Commerce for the same purposes.