

"THE BELOW CONSTITUTED SUMMARY IS PREPARED BY THE STAFF OF THE SOUTH CAROLINA HOUSE OF REPRESENTATIVES AND IS NOT THE EXPRESSION OF THE LEGISLATION'S SPONSOR(S) OR THE HOUSE OF REPRESENTATIVES. IT IS STRICTLY FOR THE INTERNAL USE AND BENEFIT OF MEMBERS OF THE HOUSE OF REPRESENTATIVES AND IS NOT TO BE CONSTRUED BY A COURT OF LAW AS AN EXPRESSION OF LEGISLATIVE INTENT".

**REPORT OF THE
ECONOMIC DEVELOPMENT,
CAPITAL IMPROVEMENT &
OTHER TAXES SUBCOMMITTEE**
(Loftis, Simrill, Clyburn & Crawford - Staff Contact: Alyssa Weeks)

HOUSE BILL 4019

H. 4019 -- Reprs. Clary, W. Newton, R. Williams and Funderburk: A BILL TO AMEND SECTION 51-7-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE DEPARTMENT OF PARKS, RECREATION AND TOURISM'S AUTHORITY TO CONSTRUCT STREETS AND ROADS THROUGH HUNTING ISLAND, SO AS TO REMOVE REFERENCES TO RESIDENTIAL AREAS; TO AMEND SECTION 51-7-70, RELATING TO THE PAYMENT OF REVENUE OBLIGATIONS, SO AS TO REMOVE CERTAIN ACTIONS THE DEPARTMENT MAY UNDERTAKE TO SECURE PAYMENT OF OBLIGATIONS; AND TO REPEAL SECTION 51-7-20 RELATING TO LEASES OF RESIDENTIAL AREAS ON HUNTING ISLAND.

Received by Ways and Means:

Summary of Bill:

This bill modernizes the statutes to reflect the current conditions at Hunting Island by repealing S.C. Code Section 51-7-20 and revising S.C. Code Section 51-7-30, to remove the reference to the residential areas of Hunting Island.

Estimated Revenue Impact:

Pending

Subcommittee Recommendation:

Favorable

Full Committee Recommendation:

Other Notes/Comments:

[CLICK HERE](#) to Enter Notes/Comments

2nd Reading:

Amendments:

2nd Reading Vote:

Referred to Senate Finance:

[CLICK HERE](#) to Enter Date

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Finance Subcomm. Hearing Date: [CLICK HERE to Enter Date](#)

Subcommittee Recommendations:

Full Committee Recommendations:

Other Notes/Comments: [CLICK HERE to Enter Notes/Comments](#)

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A BILL

TO AMEND SECTION 51-7-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE DEPARTMENT OF PARKS, RECREATION AND TOURISM'S AUTHORITY TO CONSTRUCT STREETS AND ROADS THROUGH HUNTING ISLAND, SO AS TO REMOVE REFERENCES TO RESIDENTIAL AREAS; TO AMEND SECTION 51-7-70, RELATING TO THE PAYMENT OF REVENUE OBLIGATIONS, SO AS TO REMOVE CERTAIN ACTIONS THE DEPARTMENT MAY UNDERTAKE TO SECURE PAYMENT OF OBLIGATIONS; AND TO REPEAL SECTION 51-7-20 RELATING TO LEASES OF RESIDENTIAL AREAS ON HUNTING ISLAND.

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

SECTION 1. Section 51-7-30 of the 1976 Code is amended to read:

~~“Section 51-7-30. The Department department may construct and maintain streets and roads throughout the island and the residential area. It may also also may construct and operate a water supply system within the residential area and may establish rates and make charges for water furnished by the system island.”~~

SECTION 2. Section 51-7-70 of the 1976 Code is amended to read:

“Section 51-7-70. In order to secure the payment of any obligations issued pursuant to the provisions of this chapter and such interest as may accrue thereon, the Department may:

- (1) Pledge all or any part of its revenues derived from the operation of said island or any facility or service furnished by it on said island; and

1 (2) Pledge revenues to be derived from the operation of the
2 water supply system and from the leasing of lots within the
3 residential area;

4 (3) Execute and deliver a mortgage or deed of trust on that
5 portion of the island set aside as a residential area and vest in a
6 trustee or trustees the right to enforce any covenant made to secure
7 or pay its bonds or other obligations and the interest thereon;

8 (4) Provide for the powers and duties of such trustee or trustees,
9 limit their liability and provide the terms and conditions upon which
10 the trustee or trustees or the holders of any bonds or any amount or
11 portion thereof may enforce any covenant; and

12 (5) Enter into any covenant and do any and all acts and things
13 necessary or desirable to secure its obligations or which, in the
14 discretion of the Department, tend to make the obligations more
15 marketable, notwithstanding that such covenant may restrict or
16 interfere with the exercise of the powers herein granted, it being the
17 intention hereof to give to the Department power to do all things in
18 the issuance of bonds for their security that a private business
19 corporation could do under the general laws of this State.”

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21 SECTION 3. Section 51-7-20 of the 1976 Code is repealed.

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23 SECTION 4. This act takes effect upon approval by the Governor.

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