

SECTION 59-53-470. Trident Technical College Enterprise Authority created; governance.

(A) There is created a body politic and corporate known as the Trident Technical College Enterprise Campus Authority. The authority is declared to be a public instrumentality of the State and the exercise by it of a power conferred in this subarticle is the performance of an essential public function. The authority is governed by a board, which consists of members of the commission. All members serve ex officio. Persons serving as chairman, vice-chairman, treasurer, and secretary of the commission shall serve in the same capacity on the board. The members of the board shall receive per diem as provided by law for members of boards, commissions, and committees and actual expenses incurred in the performance of their duties.

(B) The board shall exercise the powers of the authority.

(C) The purpose of the authority is to provide for the management, development, and operation of the enterprise campus.

HISTORY: 2006 Act No. 368, Section 4, eff June 12, 2006.

SECTION 59-53-475. Board powers.

(A) In addition to the powers contained elsewhere in this subarticle, the board has all power necessary, useful, or appropriate to operate and administer the authority, to effectuate the purposes of the authority, and to perform its other functions including, but not limited to, the power to:

- (1) have perpetual succession;
- (2) sue and be sued in its own name;
- (3) adopt, amend, and repeal bylaws, not inconsistent with provisions in this subarticle for the administration of the authority's affairs and the implementation of its functions;
- (4) have a seal and alter it at its pleasure, although the failure to affix the seal does not affect the validity of an instrument executed on behalf of the authority;
- (5) make and execute contracts and all other instruments and agreements necessary or convenient for the performance of its duties and the exercise of its powers and functions;
- (6) buy, purchase, or otherwise acquire real and personal property and other assets and sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of all or part of its real and personal property and other assets, upon terms and conditions the board determines;
- (7) employ agents, advisors, consultants, engineers, architects, attorneys, accountants, construction and financial experts, land planners, superintendents, managers, and other employees and agents as necessary in the board's judgment in connection with any aspect of the enterprise campus and to determine their duties and to fix their compensation;
- (8) procure insurance against loss in connection with its property, assets, or activities, including insurance against liability for its acts or the acts of its employees or agents;
- (9) procure insurance, guarantees, letters of credit, and other forms of collateral or security or credit support from public or private entities, including any department, agency, or instrumentality of the United States or the State of South Carolina, for the payment of bonds issued by it, including the power to pay premiums or fees on insurance, guarantees, letters of credit, and other forms of collateral or security or credit support;
- (10) receive, accept, and expend from any source including any federal, state, or other public agency and any private agency, person, or other entity appropriated funds, donations, loans, grants, aid, or contributions of money, property, labor, or other things of value;
- (11) invest or reinvest its funds as provided in Section 11-9-660;
- (12) make contracts and guarantees, incur liabilities, issue its notes, bonds, and other obligations, and secure its obligations by mortgage or pledge of its property or income in a manner determined to be in the best interest of the authority. Any guarantee or indebtedness of the authority does not create an obligation of the State or commission, and the guarantee or indebtedness is not a debt against the general revenue of the State or commission;
- (13) fix and revise when necessary and charge and collect rates, fees, rents, and charges for the use of, and for the services furnished by it, for all or a portion of the enterprise campus;
- (14) determine the character of the enterprise campus, and acquire, develop, construct, and provide for the enterprise campus, and maintain, repair, and operate, and enter into contracts for the management, lease, use, or operation of all or a portion of the enterprise campus;
- (15) establish and enforce, and agree through a resolution or trust agreement authorizing or securing bonds, notes, or other obligations or indebtedness of the authority to make and enforce rules and regulations for the use of and services rendered by the authority for the enterprise campus;
- (16) appoint and provide for advisory committees;
- (17) establish not-for-profit corporations in accordance with applicable corporate law and with the powers as provided by the applicable corporate law; and
- (18) do all other things necessary or convenient to exercise the powers granted or reasonably implied by this subarticle.

(B) The powers contained in this subarticle include the power to enter into contracts and other agreements with public or private entities for the lease of authority property, the construction, occupancy, use, and ownership by the public or private entity of buildings or other facilities on authority property, and the conveyance of the public or private entity's property to the authority at the end of an applicable contract or agreement. The description of the type of contract or other agreement as contained in this subarticle is not a limitation on the authority to enter into contracts or other agreements with public or private entities.

HISTORY: 2006 Act No. 368, Section 4, eff June 12, 2006.



SECTION 59-53-480. Exemptions from statutory bonding, leasing, procurement, and disposition of surplus property requirements; adoption of procurement policy.

(A) The authority and its permanent improvements and the financing of them are exempt from the provisions of Chapter 47 of Title 2, and the leasing of property and the granting of easements and rights-of-way by the authority are exempt from the provisions of Sections 1-11-55, 1-11-56, 1-11-57(1), and 10-1-130.

(B) For all matters associated with the enterprise campus, the authority is exempt from the South Carolina Consolidated Procurement Code; except that, the authority shall adopt a procurement policy requiring competitive solicitations, and the policy must be filed with and approved by the State Budget and Control Board. The policy must include provisions for audit and recertification.

(C) The authority is exempt from all regulations and general laws governing disposal of surplus government property.

HISTORY: 2006 Act No. 368, Section 4, eff June 12, 2006.

SECTION 59-53-485. Issuance of bonds.

(A) The authority may issue bonds in the same manner and for the same purposes, including the purposes of the authority, pursuant to the provisions of the Higher Education Revenue Bond Act, as provided in Chapter 147, Title 59.

(B) The issuance by the authority of bonds, notes, or other obligations or indebtedness is subject to the approval of them by resolution of the State Budget and Control Board.

(C) Bonds, notes, or other obligations or indebtedness of the authority are not a debt or a pledge of the faith and credit of the State of South Carolina, the commission, or of the state's political subdivisions other than the authority, and are payable only from the revenue, money, or property of the authority as provided in this subarticle. The bonds, notes, or other obligations or indebtedness of the authority are not an indebtedness of the State within the meaning of a state constitutional or statutory limitation. A member of the board or a person executing bonds, notes, or other obligations or indebtedness of the authority is not liable personally on the bonds, notes, or other obligations or indebtedness by reason of their issuance or execution. Each bond, note, or other obligation or indebtedness must contain on its face a statement to the effect that:

- (1) neither the State, the commission, the state's political subdivisions, nor the authority is obligated to pay the principal of or interest on the bond or other costs incident to the bond except from the revenue, money, or property of the authority pledged;
- (2) neither the full faith and credit, nor the taxing power of the State, or its political subdivisions, is pledged to the payment of the principal of or interest on the bond, note, or other obligation or indebtedness; and
- (3) the authority does not have taxing power.

HISTORY: 2006 Act No. 368, Section 4, eff June 12, 2006.

SECTION 59-53-490. Reports on development and use of enterprise campus.

The authority shall submit an annual report on the development and use of the enterprise campus to the State Board for Technical and Comprehensive Education, the Governor, the State Budget and Control Board, the Chair of the Ways and Means Committee of the House of Representatives, and the Chair of the Finance Committee of the Senate. The report must be submitted not later than six months after the end of each fiscal year.

HISTORY: 2006 Act No. 368, Section 4, eff June 12, 2006.

SECTION 59-53-500. Tax exemption; interest on bonds.

In performing an essential governmental function in the exercise of the powers conferred upon it, the authority is not required to pay taxes or assessments upon property or upon its activities or operations or the income from them, or taxes or assessments upon property acquired or used by the authority or upon the income from them. Bonds, notes, or other obligations or indebtedness issued by the authority, and the income from them, are free from taxation and assessment of every kind by the State and by the local governments and other political subdivisions of the State.

HISTORY: 2006 Act No. 368, Section 4, eff June 12, 2006.