

Session 126 - (2025-2026)

S 0891 General Bill, By Corbin, Peeler, Garrett and Kennedy

Summary: Financing Agreements

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 11-27-110, RELATING TO LEASE PURCHASE OR FINANCING AGREEMENTS SUBJECT TO CONSTITUTIONAL DEBT LIMITS, SO AS TO PROVIDE AN EXPANDED DEFINITION OF FINANCING AGREEMENTS; BY AMENDING SECTION 11-27-40, RELATING TO THE EFFECT OF THE NEW ARTICLE X ON BONDS OF POLITICAL SUBDIVISIONS, SO AS TO PROVIDE THAT ANY MEMBER OF A LOCAL GOVERNING BODY WHO KNOWINGLY VOTES IN FAVOR OF A PROPOSED ACTION THAT VIOLATES SECTION 14 OF THE NEW ARTICLE X OF THE CONSTITUTION IS GUILTY OF MISCONDUCT IN OFFICE; AND BY AMENDING SECTION 11-27-50, RELATING TO THE EFFECT OF THE NEW ARTICLE X ON BONDS OF SCHOOL DISTRICTS, SO AS TO PROVIDE THAT ANY MEMBER OF A GOVERNING BODY OF THE STATE'S SCHOOL DISTRICTS WHO VOTES IN FAVOR OF A PROPOSED ACTION THAT KNOWINGLY VIOLATES SECTION 15 OF THE NEW ARTICLE X OF THE CONSTITUTION IS GUILTY OF MISCONDUCT IN OFFICE.

02/04/26 Senate Introduced and read first time (Senate Journal-page 7)

02/04/26 Senate Referred to Committee on Finance (Senate Journal-page 7)