

Session 115 - (2003-2004)

S*1043 (Rat #0350, Act #0316 of 2004) General Bill, By McConnell

Summary: Military Facilities Redevelopment Authority

AN ACT TO AMEND SECTION 31-12-100, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DISSOLUTION OF A MILITARY FACILITIES REDEVELOPMENT AUTHORITY, SO AS TO PROVIDE THAT AN ADOPTED REDEVELOPMENT PLAN AND TAX INCREMENT FINANCE OBLIGATIONS ADOPTED PURSUANT TO THE PLAN REMAIN IN PLACE UPON THE DISSOLUTION OF THE AUTHORITY UNTIL ADOPTION OF A MUNICIPAL ORDINANCE FINALLY DISSOLVING THE TAX ALLOCATION FUND AND TERMINATING THE REDEVELOPMENT PROJECT AREA; TO AMEND SECTION 31-12-210, AS AMENDED, RELATING TO THE ISSUANCE OF OBLIGATIONS FOR A MILITARY FACILITIES REDEVELOPMENT PROJECT BY A MUNICIPALITY, SO AS TO PROVIDE THAT THE OBLIGATIONS MAY BE ISSUED WITHIN FIFTEEN YEARS OF THE MUNICIPALITY'S CONCURRENCE IN THE REDEVELOPMENT PLAN; TO AMEND SECTION 31-12-270, AS AMENDED, RELATING TO THE ADOPTION OF AN ORDINANCE BY A MUNICIPALITY CONCURRING IN THE MILITARY FACILITIES REDEVELOPMENT PLAN, SO AS TO PROVIDE FOR THE TIME PERIOD BY WHICH AN ORDINANCE MUST BE ADOPTED IN WHICH THE TAX ALLOCATION FUND IS DISSOLVED AND THE REDEVELOPMENT PROJECT AREA'S DESIGNATION IS TERMINATED; TO AMEND SECTION 31-12-290, AS AMENDED, RELATING TO THE TAX ALLOCATION FUND AND THE CARRY FORWARD OF UNEXPENDED FUNDS, SO AS TO PROVIDE THAT FUNDS CARRIED FORWARD MAY BE USED ON MILITARY FACILITIES REDEVELOPMENT PROJECT COSTS; AND TO AMEND SECTION 31-12-300, AS AMENDED, RELATING TO THE CERTIFICATION OF THE TOTAL INITIAL EQUALIZED ASSESSED VALUE OF TAXABLE PROPERTY WITHIN A MILITARY FACILITIES REDEVELOPMENT PROJECT AREA, SO AS TO PROVIDE FOR TIME PERIODS BY WHICH THE VALUE MUST BE DETERMINED AND TO REQUIRE COOPERATION AMONG OFFICIALS IN MAKING THAT DETERMINATION. - ratified title

03/09/04	Senate	Introduced and read first time SJ-10
03/09/04	Senate	Referred to Committee on Labor, Commerce and Industry SJ-10
04/08/04	Senate	Committee report: Favorable Labor, Commerce and Industry
04/13/04	Senate	Read second time SJ-8
04/13/04	Senate	Ordered to third reading with notice of amendments SJ-8
04/14/04	Senate	Read third time and sent to House SJ-30
04/15/04	House	Introduced and read first time HJ-6
04/15/04	House	Referred to Committee on Ways and Means HJ-7
05/20/04	House	Recalled from Committee on Ways and Means HJ-115
05/25/04	House	Read second time
05/26/04	House	Read third time and enrolled HJ-8
06/02/04		Ratified R 350
10/12/04		Signed By Governor
10/14/04		Copies available
10/14/04		Effective date 10/12/04
10/15/04		Act No. 316