

## Session 114 - (2001-2002)

**S\*1200 (Rat #0322, Act #0254 of 2002) General Bill, By J.V. Smith, Leatherman, Drummond, McConnell, Land, Holland, Saleeby, Setzler, Leventis, Moore, Courson, Giese, Matthews, Thomas, Patterson, McGill, O'Dell, Reese, Hayes, Gregory, Martin, Mescher, Rankin, Ryberg, Short, Waldrep, Alexander, Fair, Hutto, Anderson, Ravenel, Branton, Grooms, Hawkins, Pinckney, Ritchie, Verdin, Kuhn, Richardson, Peeler and Bauer**

**Similar (H 5087)**

**Summary:** State General Obligation Economic Development Bond Act

A BILL TO AMEND TITLE 11, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PUBLIC FINANCE, BY ADDING CHAPTER 41 ENACTING THE "STATE GENERAL OBLIGATION ECONOMIC DEVELOPMENT BOND ACT" SO AS TO AUTHORIZE THE ISSUANCE OF BONDS FOR INFRASTRUCTURE FINANCING AS GENERAL OBLIGATION BONDS OF THE STATE OF SOUTH CAROLINA AND TO PRESCRIBE THE TERMS, CONDITIONS, USES, AND DISTRIBUTION OF THE BONDS AND THEIR PROCEEDS; AND TO INCREASE THE LIMITATION ON GENERAL OBLIGATION BOND DEBT SERVICE PROVIDED IN ARTICLE X, SECTION 13 OF THE SOUTH CAROLINA CONSTITUTION FROM FIVE PERCENT TO FIVE AND ONE-HALF PERCENT OF GENERAL FUND REVENUES OF THE PRECEDING FISCAL YEAR WITH THE ADDITIONAL DEBT SERVICE LIMITED TO STATE GENERAL OBLIGATION ECONOMIC DEVELOPMENT BONDS AS PROVIDED IN THIS ACT.-amended title

04/10/02	Senate	Introduced, read first time, placed on calendar without reference SJ-4
04/11/02	Senate	Read second time SJ-19
04/11/02	Senate	Ordered to third reading with notice of amendments SJ-19
04/17/02	Senate	Amended SJ-35
04/17/02	Senate	Read third time and sent to House SJ-35
04/18/02	House	Introduced and read first time HJ-8
04/18/02	House	Referred to Committee on Ways and Means HJ-8
05/02/02	House	Committee report: Favorable with amendment Ways and Means HJ-2
05/08/02	House	Amended HJ-18
05/08/02	House	Read second time HJ-21
05/08/02	House	Roll call Yeas-113 Nays-3 HJ-21
05/09/02	House	Read third time and returned to Senate with amendments HJ-15
05/09/02	Senate	Concurred in House amendment and enrolled SJ-13
05/14/02		Ratified R 322
05/15/02		Signed By Governor
06/05/02		Act No. 254
07/03/02		Effective date 05/15/02
07/03/02		Copies available