

Session 112 - (1997-1998)

S 0499 General Bill, By Leatherman, Elliott, Glover, Leventis, McGill, Rankin, Ravenel and Saleeby

A BILL TO AMEND TITLE 11, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PUBLIC FINANCE, BY ADDING CHAPTER 42 ENACTING THE SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK ACT SO AS TO ESTABLISH THE SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK, PROVIDE FOR ITS GOVERNANCE, POWERS, AND DUTIES, AND SOURCES OF CAPITALIZATION INCLUDING GENERAL FUND TRANSFERS AND AMOUNTS EQUAL TO ONE-HALF OF ANNUAL STATE HIGHWAY FUND GROWTH, AND TO PROVIDE A SCHEDULE OF INITIAL PRIORITY PROJECTS FOR BANK FINANCING; TO AMEND SECTION 12-28-2720, AS AMENDED, RELATING TO THE DISTRIBUTION OF GAS TAX REVENUES, SO AS TO DEDICATE ONE CENT A GALLON OF GASOLINE TAX REVENUES TO THE BANK ESTABLISHED BY THIS ACT; TO AMEND SECTIONS 12-28-2740, 12-28-2910, AND 57-11-20, ALL AS AMENDED, RELATING TO "C" FUND ALLOCATIONS, THE ECONOMIC DEVELOPMENT ACCOUNT, AND THE STATE HIGHWAY FUND, SO AS TO REQUIRE INTEREST EARNINGS ON THE COUNTY TRANSPORTATION FUND AND THE OTHER NAMED FUNDS TO BE CREDITED TO THE BANK ESTABLISHED BY THIS ACT; TO AMEND SECTION 57-3-615, AS AMENDED, RELATING TO USE OF TOLL REVENUES, SO AS TO ALLOW TOLL REVENUES TO BE USED FOR THE PEE DEE PROJECTS, TO AUTHORIZE AND SPECIFY THE PEE DEE PROJECTS FOR FINANCING BY THE SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK, TO PROVIDE FOR BRIDGE IMPROVEMENTS ON I-95 AND THE IMPOSITION OF TOLLS ON VEHICLES ENTERING THIS STATE ON I-95 TO PAY FOR THIS AND THE PEE DEE PROJECTS, AND TO PROVIDE FOR A THIRTY-DOLLAR ANNUAL PASS AVAILABLE TO RESIDENTS OF THIS STATE EXEMPTING THEM FROM THE TOLLS .

03/06/97 Senate Introduced and read first time SJ-10

03/06/97 Senate Referred to Committee on Transportation SJ-10