

Session 123 - (2019-2020)

H 5081 Joint Resolution, By W. Cox, G.M. Smith, White, Hyde, Ligon, Elliott, Fry, Gagnon, B. Newton, McCravy, West, Thayer, Erickson, Bradley, Huggins, Collins, Daning, Sottile, Gilliam, Pope and Forrest

Summary: General Reserve Fund and Capital Reserve Fund

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 36, ARTICLE III OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO THE GENERAL RESERVE FUND, SO AS TO PROVIDE THAT THE GENERAL RESERVE FUND OF FIVE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR MUST BE INCREASED EACH YEAR BY ONE-HALF OF ONE PERCENT OF THE GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR UNTIL IT EQUALS SEVEN PERCENT OF SUCH REVENUES; AND PROPOSING AN AMENDMENT TO SECTION 36, ARTICLE III OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, ALSO RELATING TO THE CAPITAL RESERVE FUND SO AS TO PROVIDE THAT THE CAPITAL RESERVE FUND OF TWO PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR MUST BE INCREASED TO THREE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR.

01/30/20 House Introduced and read first time (House Journal-page 22)

01/30/20 House Referred to Committee on Ways and Means (House Journal-page 22)

02/04/20 House Member(s) request name added as sponsor: White, Hyde, Ligon, Elliott, Fry, Gagnon

02/05/20 House Member(s) request name added as sponsor: B.Newton, McCravy, West, Thayer, Erickson, Bradley, Huggins, Collins

02/06/20 House Member(s) request name added as sponsor: Daning, Sottile, Gilliam, Pope, Forrest