

Session 125 - (2023-2024)

S 0090 General Bill, By Campsen

Summary: Spending limits on appropriations

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 11-11-410, RELATING TO APPROPRIATIONS SUBJECT TO THE SPENDING LIMITATION, SO AS TO IMPOSE AN ANNUAL LIMIT ON THE STATE GENERAL FUND REVENUES AVAILABLE FOR APPROPRIATION BY RESTRICTING ANY INCREASE TO THE PERCENTAGE THAT IS EQUAL TO THE AVERAGE ANNUAL PERCENTAGE CHANGE FROM THE PREVIOUS TEN COMPLETED STATE FISCAL YEARS, TO CREATE A SEPARATE BUDGET STABILIZATION FUND IN THE STATE TREASURY TO WHICH MUST BE CREDITED ALL GENERAL FUND REVENUES IN EXCESS OF THE ANNUAL LIMIT, TO PROVIDE FOR DISBURSEMENTS FROM THE BUDGET STABILIZATION FUND, TO PROVIDE FOR THE SUSPENSION OF THIS APPROPRIATION LIMIT IN EMERGENCIES, TO PROVIDE FOR THE DISBURSEMENT OF SURPLUS FUNDS, AND TO DEFINE NECESSARY TERMS.

11/30/22 Senate Prefiled

11/30/22 Senate Referred to Committee on Finance

01/10/23 Senate Introduced and read first time (Senate Journal-page 56)

01/10/23 Senate Referred to Committee on Finance (Senate Journal-page 56)