Session 116 - (2005-2006)

S 0117 General Bill, By Ritchie, Fair and Richardson

Summary: Scholarship reserve account established

A BILL TO AMEND SECTION 59-150-350, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ADMINISTRATION OF THE EDUCATION LOTTERY ACCOUNT, SO AS TO PROVIDE FOR A SCHOLARSHIP RESERVE ACCOUNT, FUNDED BY EXCESS LOTTERY PROCEEDS AND INVESTMENT EARNINGS, FOR THE EXCLUSIVE PURPOSE OF MAINTAINING FUNDING OF CERTAIN SCHOLARSHIPS, GRANTS, AND ASSISTANCES IF CERTIFIED NET LOTTERY PROCEEDS AND INVESTMENT EARNINGS ARE INSUFFICIENT TO FUND THEM, TO DEFINE "EXCESS", AND TO LIMIT THE AMOUNT OF THE RESERVE TO THREE PERCENT OF THE EDUCATION LOTTERY ACCOUNT REVENUE FOR THE LATEST COMPLETED FISCAL YEAR.

12/15/04	**Senate**	**Prefiled**
12/15/04	**Senate**	**Referred to Committee on Finance**
01/11/05	**Senate**	**Introduced and read first time SJ-141**
01/11/05	**Senate**	**Referred to Committee on Finance SJ-141**
03/10/05	**Senate**	**Committee report: Favorable with amendment Finance SJ-9**
03/11/05		**Scrivener's error corrected**
03/15/05	**Senate**	**Amended SJ-23**
03/15/05	**Senate**	**Read second time SJ-23**
03/16/05	**Senate**	**Read third time and sent to House SJ-28**
03/16/05	**House**	**Introduced and read first time HJ-91**
03/16/05	**House**	**Referred to Committee on Ways and Means HJ-91**