

Session 106 - (1985-1986)

S*0263 (Rat #0119, Act #0077 of 1985) General Bill, By C.L. Powell, Drummond and T.E. Garrison

A Bill to amend Chapter 9 of Title 13, as amended, Code of Laws of South Carolina, 1976, relating to the Clark's Hill-Russell Authority, so as to increase the number of the members of the Authority's Board, to require at least one of the members to be a resident of Anderson County recommended by the county's legislative delegation, to provide for removal of members, to provide for a quorum of members, and to provide for powers of the Board; and to amend Act 1 of 1983, relating to the Clark's Hill-Russell Authority, so as to designate Sections of the Act as Sections of the Code, to detail the projects for which the Authority may issue revenue bonds, to authorize the authority to enter into financing agreements relating to projects, to revise the provisions which may be contained in Resolutions by the Authority's Board which authorize revenue bonds and which are a part of the contract between the Authority and holders of the bonds, to provide for the interest rates on the bonds, to exempt from taxation the principal of and interest on the bonds and all security agreements, indentures, and financing agreements, to provide the requirements for the issuance of bonds, to provide that responsibilities and obligations of the Authority and the State relating to the issuance of bonds, to provide for the net earnings and the unexpended funds of the Authority, to establish determinations which must be made by the Authority's Board before projects may be undertaken, to provide for the obligations of the Authority and any company with which the Authority has a financing agreement, to provide for the application of the proceeds, premiums, and accrued interest from the sale of bonds, and to detail the cost of acquiring any project.-amended title

02/19/85	Senate	Introduced, read first time, placed on calendar without reference SJ-582
02/27/85	Senate	Read second time SJ-679
02/28/85	Senate	Read third time and sent to House SJ-714
03/05/85	House	Introduced and read first time HJ-1095
03/05/85	House	Referred to Committee on Ways and Means HJ-1095
04/30/85	House	Committee report: Favorable Ways and Means HJ-2732
04/30/85	House	Read second time HJ-2736
05/01/85	House	Amended HJ-2782
05/01/85	House	Read third time HJ-2794
05/01/85	House	Returned HJ-2794
05/01/85	Senate	Concurred in House amendment and enrolled SJ-1875
05/07/85		Ratified R 119
05/13/85		Signed By Governor
05/13/85		Effective date 05/13/85
05/13/85		Act No. 77
05/21/85		Copies available