

Session 116 - (2005-2006)

H 3329 General Bill, By G.R. Smith, Harrell, Wilkins, W.D. Smith, M.A. Pitts, Ceips, Leach, Clark, Merrill, Harrison, Vaughn, E.H. Pitts, Tripp, Chellis, Duncan, Bales, Martin, J. Brown, Simrill, Allen, Altman, Anthony, Bailey, Ballentine, Barfield, Bingham, Branham, Cato, Chalk, Clemmons, Clyburn, Coates, Cobb-Hunter, Frye, Hagood, Haley, Hamilton, Hardwick, Haskins, Herbkersman, Hinson, Huggins, Kirsh, Limehouse, Littlejohn, Loftis, Mahaffey, McGee, Norman, Ott, Owens, Pinson, Rice, Sandifer, Scarborough, Sinclair, D.C. Smith, F.N. Smith, J.R. Smith, Talley, Toole, Townsend, Umphlett, White, Whitmire, Witherspoon, Young and Brady

Summary: Spending limitation reserve fund established

A BILL TO AMEND SECTION 11-11-410, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE LIMITATION ON STATE APPROPRIATIONS, SO AS TO DELETE THE EXISTING LIMITATION ON APPROPRIATIONS AND IMPOSE A NEW LIMIT EFFECTIVE FOR APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 2007, AND UPON TIMELY RATIFICATION OF AN AMENDMENT TO ARTICLE X, SECTION 7 OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, PROVIDING FOR THE REVISED LIMITATION ON APPROPRIATIONS AND AN AMENDMENT TO ARTICLE X ADDING A NEW SECTION ESTABLISHING THE SPENDING LIMIT RESERVE FUND AND PROVIDING FOR ITS USE, TO PROVIDE THAT THE LIMITATION FOR A FISCAL YEAR IS APPROPRIATIONS FOR THE CURRENT FISCAL YEAR AS OF FEBRUARY FIFTEENTH, INCREASED BY THE LESSER OF SIX PERCENT OR A PERCENTAGE DETERMINED BY POPULATION INCREASE AND INCREASES IN THE CONSUMER PRICE INDEX, TO PROVIDE FOR THE LIMITATION TO BE SUSPENDED FOR A FISCAL YEAR FOR A SPECIFIC AMOUNT UPON A SPECIAL VOTE OF THE GENERAL ASSEMBLY AND TO DEFINE THIS SPECIAL VOTE, AND TO PROVIDE THAT THE COMPTROLLER GENERAL SHALL NOTIFY THE GOVERNOR, SPEAKER OF THE HOUSE, AND PRESIDENT PRO TEMPORE OF THE SENATE IF THE SPENDING LIMIT IS EXCEEDED SO THAT THE GENERAL ASSEMBLY MAY TAKE CORRECTIVE ACTION; BY ADDING SECTION 11-11-415 SO AS TO ESTABLISH THE SPENDING LIMITATION RESERVE FUND, INTO WHICH ALL SURPLUS GENERAL FUND REVENUES MUST BE CREDITED, AND TO PROVIDE FOR THE PRIORITY USES OF THE REVENUES OF THIS FUND, TO PROVIDE FOR THE APPROPRIATION OF FUND REVENUES AFTER THESE PRIORITIES ARE MET, AND TO REQUIRE THAT APPROPRIATION OF REVENUES OF THIS FUND MUST BE BY JOINT RESOLUTION ORIGINATING IN THE HOUSE OF REPRESENTATIVES, AND TO REQUIRE THE CONSTITUTIONAL BALLOT COMMISSION TO CONSULT WITH THE SPEAKER OF THE HOUSE AND THE PRESIDENT PRO TEMPORE OF THE SENATE IN THE PREPARATION OF ANY DETAILED EXPLANATION FOR THE BALLOT QUESTIONS REQUIRED BY THE CONSTITUTIONAL AMENDMENTS NECESSARY FOR THIS ACT TO BECOME EFFECTIVE.

01/19/05 House Introduced and read first time HJ-15

01/19/05 House Referred to Committee on Ways and Means HJ-16

02/15/05 House Member(s) request name added as sponsor: Brady