

## Session 124 - (2021-2022)

**H 3607 General Bill, By Lucas, G.M. Smith and McGarry**

***Similar (S 0443)***

**Summary:** State General Obligation Economic Development Bond Act

A BILL TO AMEND SECTION 11-41-20, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE GENERAL OBLIGATION ECONOMIC DEVELOPMENT BOND ACT, SO AS TO ALLOW FOR THE ISSUANCE OF BONDS TO DEFRAY THE COST OF INFRASTRUCTURE FOR CERTAIN ECONOMIC DEVELOPMENT PROJECTS; TO AMEND SECTION 11-41-30, RELATING TO DEFINITIONS FOR SUCH BONDS, SO AS TO INCLUDE GOVERNMENT-OWNED PROJECTS AND UNDERTAKINGS THAT SUPPORT OR PROMOTE A FOUNDATION FOR ECONOMIC GROWTH AND INDUSTRIAL DEVELOPMENT, AND TO EXPAND THE DEFINITION OF "INFRASTRUCTURE"; TO AMEND SECTIONS 11-41-50 AND 11-41-60, RELATING TO SUCH BONDS, SO AS TO MAKE A CONFORMING CHANGE; TO AMEND SECTION 11-41-70, RELATING TO BOND NOTIFICATION REQUIREMENTS, SO AS TO SPECIFY REQUIREMENTS FOR THE ISSUANCE OF BONDS FOR SUCH GOVERNMENT-OWNED PROJECTS; TO AMEND SECTION 11-41-80, RELATING TO THE RESOLUTION EFFECTING THE ISSUANCE OF SUCH BONDS, SO AS TO SPECIFY THAT THE STATE FISCAL ACCOUNTABILITY AUTHORITY SHALL ADOPT THE RESOLUTION, AND TO AMEND SECTION 11-41-90, RELATING TO THE AUTHORIZING RESOLUTION, SO AS TO MAKE A CONFORMING CHANGE.

<b>01/12/21</b>	<b>House</b>	<b>Introduced and read first time (House Journal-page 256)</b>
<b>01/12/21</b>	<b>House</b>	<b>Referred to Committee on Ways and Means (House Journal-page 256)</b>
<b>01/26/21</b>	<b>House</b>	<b>Member(s) request name added as sponsor: McGarry</b>
<b>01/26/21</b>	<b>House</b>	<b>Committee report: Favorable Ways and Means (House Journal-page 2)</b>
<b>01/27/21</b>	<b>House</b>	<b>Recommitted to Committee on Ways and Means (House Journal-page 34)</b>