

Session 118 - (2009-2010)

H 3828 General Bill, By Duncan

Summary: Community Schools Investment Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT THE "COMMUNITY SCHOOLS INVESTMENT ACT" BY ADDING SECTION 59-17-160 SO AS TO ALLOW EACH SCHOOL DISTRICT OF THE STATE TO CREATE A 501(c)(3) NONPROFIT FOUNDATION TO ACCEPT MONEY, PROPERTY, AND OTHER GIFTS DONATED TO THE DISTRICT AND TO RAISE FUNDS AND ACQUIRE REAL AND PERSONAL PROPERTY ON BEHALF OF THE DISTRICT; TO PROVIDE FOR THE COMPOSITION OF THE FOUNDATION; TO PROVIDE THAT CONTRIBUTIONS AND FUNDS RAISED ON BEHALF OF THE DISTRICT MAY BE USED ONLY FOR NONOPERATIONAL PURPOSES; TO PROVIDE FOR THE NAMING OF BUILDINGS AND OTHER SPECIAL PROJECTS UNDERTAKEN WITH FUNDS PROVIDED BY THE FOUNDATION AFTER BENEFACTORS OF THE FOUNDATION UPON CERTAIN CONDITIONS; AND TO PROVIDE THAT CONTRIBUTIONS RECEIVED BY THE FOUNDATION ARE TAX DEDUCTIBLE CHARITABLE OR BENEVOLENT CONTRIBUTIONS FOR INCOME TAX PURPOSES.

03/31/09 House Introduced and read first time HJ-66

03/31/09 House Referred to Committee on Education and Public Works HJ-66