

Session 116 - (2005-2006)

H 4455 General Bill, By Cobb-Hunter and Mitchell

Similar (H 4511, H 4984)

Summary: School Facilities Bond Act

A BILL TO AMEND CHAPTER 146, TITLE 59, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE SCHOOL FACILITIES BOND ACT, BY ADDING SECTION 59-146-55 SO AS TO PROVIDE THAT BEGINNING WITH FISCAL YEAR 2006-2007 AND CONTINUING FOR A PERIOD OF FOUR FISCAL YEARS THEREAFTER, AN ADDITIONAL THREE HUNDRED MILLION DOLLARS IN SCHOOL FACILITIES BONDS MAY BE ISSUED, AND TO PROVIDE THAT THESE BONDS MUST BE ALLOCATED TO SCHOOL DISTRICTS BASED ON A FORMULA WHICH GIVES PRIORITY CONSIDERATION TO DISTRICTS WITH HIGHER PERCENTAGES OF STUDENTS ELIGIBLE FOR FREE OR REDUCED PRICED LUNCHESES, THE RELATIVE FINANCIAL ABILITY OF A DISTRICT TO FUND NEW SCHOOL FACILITIES OR IMPROVE EXISTING FACILITIES, AND REMAINING CAPACITY OF A DISTRICT TO ISSUE ADDITIONAL CAPITAL IMPROVEMENT BONDS.

01/18/06 House Introduced and read first time HJ-178

01/18/06 House Referred to Committee on Ways and Means HJ-178

04/06/06 House Member(s) request name added as sponsor: Mitchell