

Session 112 - (1997-1998)

H 4875 Joint Resolution, By Haskins, Allison, Barrett, Campsen, Cooper, J.L.M. Cromer, Davenport, Easterday, Fleming, Hamilton, Harrison, B.L. Jordan, Kirsh, Leach, Limehouse, Littlejohn, Loftis, Maddox, J.D. McMaster, Robinson, Rodgers, Seithel, D. Smith, Tripp, Trotter, Vaughn, Walker, Whatley and Young-Brickell

A JOINT RESOLUTION TO PROVIDE THAT ON OR BEFORE JULY 1, 1998, THE STATE BUDGET AND CONTROL BOARD SHALL ISSUE A REQUEST FOR PROPOSALS (RFP) SOLICITING BIDS FOR THE PURCHASE OF THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY BY A THIRD PARTY FROM THE STATE OF SOUTH CAROLINA, TO STIPULATE THE REQUIREMENTS OF THIS REQUEST FOR PROPOSALS, TO PROVIDE THAT THE BUDGET AND CONTROL BOARD ON OR BEFORE JANUARY 1, 1999, SHALL OPEN THE BIDS AND ACCEPT THE HIGHEST SUITABLE BID, TO REQUIRE THE PUBLIC SERVICE AUTHORITY TO CERTIFY ITS ASSETS AND LIABILITIES, AND PROVIDE ITS CERTIFIED INCOME STATEMENTS FOR THE LAST FIVE YEARS AND BALANCE SHEET TO THE BUDGET AND CONTROL BOARD FOR THE PURPOSES OF THIS SOLICITATION, TO ALSO REQUIRE THE PUBLIC SERVICE AUTHORITY TO COOPERATE WITH INTERESTED BIDDERS IN THE PREPARATION OF THEIR BID, AND TO PROVIDE CIVIL REMEDIES AND PENALTIES FOR FAILURE TO PERFORM SUCH REQUIREMENTS OR TO COOPERATE, TO PROVIDE THAT IF A SUITABLE BID IS ACCEPTED THE REVENUE THEREFROM MUST BE DEPOSITED IN A FUND SEPARATE AND DISTINCT FROM THE STATE GENERAL FUND TO BE ENTITLED THE "SOUTH CAROLINA EDUCATION TRUST FUND", TO PROVIDE FOR THE MANNER IN WHICH THE PRINCIPAL OF THIS TRUST FUND SHALL BE INVESTED, TO PROVIDE THAT THE EARNINGS FROM THE TRUST FUND SHALL BE ANNUALLY TRANSFERRED TO THE STATE GENERAL FUND AND USED FOR HIGHER EDUCATION SCHOLARSHIPS AND GRANT PURPOSES AND FOR OTHER EDUCATIONAL NEEDS AS THE GENERAL ASSEMBLY SHALL PROVIDE; AND TO REPEAL CHAPTER 31 OF TITLE 58 OF THE 1976 CODE RELATING TO THE PUBLIC SERVICE AUTHORITY UPON FINAL CONSUMMATION OF THIS PURCHASE AND SALE.

03/24/98 House Introduced and read first time HJ-50

03/24/98 House Referred to Committee on Ways and Means HJ-51