

## Session 115 - (2003-2004)

### **S\*0787 (Rat #0213, Act #0184 of 2004) General Bill, By Leatherman**

**Summary:** Use of bond sale proceeds

AN ACT TO AMEND SECTIONS 11-15-590, 11-21-60, AS AMENDED, 11-41-150, 41-43-110, AS AMENDED, 57-11-380, 59-71-180, 59-107-170, AND 59-146-140, ALL OF THE CODE OF LAWS OF SOUTH CAROLINA, 1976, AND ALL RELATING TO THE USE OF BOND SALE PROCEEDS FOR GENERAL OBLIGATION BONDS ISSUED BY THE STATE AND POLITICAL SUBDIVISIONS OF THE STATE UNDER THE VARIOUS AUTHORIZING STATUTES, SO AS TO ELIMINATE THE REQUIREMENT THAT BOND PREMIUMS BE APPLIED ONLY TO THE FIRST INSTALLMENT OF PRINCIPAL DUE, TO AMEND SECTION 11-41-50, RELATING TO ECONOMIC DEVELOPMENT BONDS, SO AS TO CLARIFY THE APPLICATION OF THE LIMIT ON DEBT SERVICE ON THESE BONDS AND FURTHER AUTHORIZE THESE BONDS, TO AMEND SECTION 11-1-110, RELATING TO THE AUTHORITY OF THE STATE BUDGET AND CONTROL BOARD TO ISSUE REVENUE BONDS FOR STATE AGENCY BUILDINGS, SO AS TO ALLOW SUCH BONDS FOR CONSTRUCTING, RENOVATING, OR MAINTAINING SUCH FACILITIES, OR FOR REFUNDING SUCH BONDS ALREADY ISSUED AND TO ALLOW THESE BONDS TO BE FURTHER SECURED BY A MORTGAGE, TO AMEND SECTIONS 11-43-540 AND 11-43-550, RELATING TO TRANSPORTATION INFRASTRUCTURE TAX BONDS, SO AS TO PROVIDE FURTHER FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THESE BONDS. - ratified title

12/16/03	Senate	Prefiled
12/16/03	Senate	Referred to Committee on Finance
01/13/04	Senate	Introduced and read first time SJ-22
01/13/04	Senate	Referred to Committee on Finance SJ-22
02/04/04	Senate	Committee report: Favorable with amendment Finance SJ-38
02/05/04		Scrivener's error corrected
02/11/04	Senate	Read second time SJ-48
02/11/04	Senate	Ordered to third reading with notice of amendments SJ-48
02/26/04	Senate	Amended SJ-22
02/26/04	Senate	Read third time and sent to House SJ-22
03/01/04		Scrivener's error corrected
03/02/04	House	Introduced, read first time, placed on calendar without reference HJ-6
03/03/04	House	Read second time HJ-19
03/04/04	House	Read third time and enrolled HJ-21
03/10/04		Ratified R 213
03/15/04		Signed By Governor
03/18/04		Copies available
03/18/04		Effective date 03/15/04
03/23/04		Act No. 184