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INTRODUCED

March 4, 2009

**H. 3664**

Introduced by Rep. Merrill

S. Printed 3/4/09--H.

Read the first time March 4, 2009.

**A** **BILL**

TO AMEND SECTION 59‑147‑30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ISSUANCE OF REVENUE BONDS UNDER THE PROVISIONS OF THE HIGHER EDUCATION REVENUE BOND ACT, SO AS TO CLARIFY THOSE ELIGIBLE FACILITIES WHICH MAY BE FINANCED UNDER THE ACT; AND TO REPEAL SECTION 59‑147‑120 RELATING TO LIMITATIONS ON THE ISSUANCE OF CERTAIN REVENUE BONDS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 59‑147‑30 of the 1976 Code is amended to read:

“Section 59‑147‑30. Subject to the approval of the State Budget and Control Board by resolution duly adopted, the university may issue revenue bonds of the university for the purpose of financing or refinancing in whole or in part the cost of acquisition, construction, reconstruction, renovation and improvement of land, buildings, and other improvements to real property and equipment for the purpose of providing facilities serving the needs of the university including, but not limited to~~,~~:

(1) dormitories, apartment buildings, dwelling houses, bookstore and other university operated stores, laundry, dining halls, cafeterias, parking facilities, student recreational, entertainment and fitness related facilities, inns, conference and other nondegree educational facilities and similar auxiliary facilities of the university and any other facilities which are auxiliary to any of the foregoing excluding, however, athletic department projects which primarily serve varsity athletic teams of the university; and

(2) those academic facilities as may be authorized by joint resolution of the General Assembly.”

SECTION 2. Section 59‑147‑120 of the 1976 Code is repealed.

SECTION 3. This act takes effect upon approval by the Governor.

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