~~Indicates Matter Stricken~~

Indicates New Matter

AMENDED

April 29, 2010

**H. 4269**

Introduced by Reps. Herbkersman, D.C. Smith, Umphlett, Ballentine, J.R. Smith, Limehouse, Lowe, Bingham, Merrill, Toole, R.L. Brown, T.R. Young, Stewart, McLeod, G.A. Brown, Hiott, Rice, J.E. Smith, Duncan, Agnew, Hutto, Clemmons, Chalk, Clyburn, Hosey, Crawford, Battle, Pinson, Ott, Lucas, Hayes, Stavrinakis, Knight, D.C. Moss, Brady, Horne, Sellers, H.B. Brown, Sottile and Bowers

S. Printed 4/29/10--H.

Read the first time January 12, 2010.

**A** **BILL**

TO AMEND ACT 200 OF 2002, RELATING TO THE SOUTH CAROLINA CONSERVATION BANK ACT, SO AS TO DELETE A PROVISION WHICH PROVIDES THAT NO FURTHER DEED RECORDING FEES OR OTHER FUNDS MAY BE CREDITED TO THE CONSERVATION BANK TRUST FUND IN ANY YEAR WHEN A MAJORITY OF STATE AGENCY APPROPRIATIONS ARE REDUCED IN THE ANNUAL GENERAL APPROPRIATIONS ACT OR WHEN THE STATE BUDGET AND CONTROL BOARD IMPOSES ACROSS THE BOARD CUTS AND INSTEAD PROVIDE FOR A REDUCTION ON A PERCENTAGE BASIS IN THE AMOUNT OF DEED RECORDING FEES WHICH MAY BE TRANSFERRED TO THE TRUST FUND, AND TO EXTEND THE EXPIRATION DATE OF THE PROVISIONS OF LAW RELATING TO THE CONSERVATION BANK ACT AND OTHER RELATED DATES PERTAINING TO THE CLOSURE OF THE CONSERVATION BANK ACT AND CONSERVATION BANK FUND.

Amend Title To Conform

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

SECTION 1. SECTION 7 of Act 200 of 2002 is amended to read:

“SECTION 7. Chapter 59, Title 48 of the 1976 Code and Sections 2 through 6 of this act are repealed effective July 1, ~~2013~~ 2023, unless reenacted or otherwise extended by the General Assembly. However, the South Carolina Conservation Bank established by this act may continue to operate as if Chapter 59, Title 49 of the 1976 Code was not repealed until the South Carolina Conservation Bank Trust Fund is exhausted or July 1, ~~2016~~ 2026, whichever first occurs. Any balance in that trust fund on July 1, ~~2016~~ 2026, reverts to the general fund of the State. Repeal does not affect any rights, obligations, liabilities, or debts due the South Carolina Conservation Bank. For these purposes, after the bank’s termination, the State Budget and Control Board is the bank’s successor, except that, after the bank’s termination, the board’s voting rights provided in the former provisions of Section 48‑59‑80(F), (G), (H), and (I) of the 1976 Code are devolved upon the Department of Natural Resources Board, and any contribution to the trust fund required pursuant to the former provisions of Section 48‑59‑80(H) of the 1976 Code must be made to the Heritage Trust Program.”

SECTION 2. Beginning July 1, 2010, before the Conservation Bank Trust Fund or the Department of Natural Resources may acquire or accept real property on behalf of the State to be placed and held in a public program or to be put to a recreational or wildlife use by the general public, the department or conservation bank trust fund shall insure that a means is provided in the transaction agreements for the seller or donor, or department or trust fund, to reimburse the county and property taxing jurisdictions in the county in which the property is located for the ad valorem tax revenue lost each year as a result of removing the property from the property tax rolls.

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

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