INTRODUCED

March 17, 2010

**H. 4755**

Introduced by Rep. Miller

L. Printed 3/17/10--H.

Read the first time March 17, 2010.

**A** **BILL**

TO PROVIDE THAT THE SCHOOL DISTRICT OF GEORGETOWN COUNTY FOR FISCAL YEAR 2010-2011 MAY EXPEND FUNDS GENERATED FROM A GENERAL OBLIGATION DEBT BOND ISSUE FOR SCHOOL OPERATING PURPOSES, IN ORDER TO DEAL WITH A SHORTAGE OF SCHOOL OPERATING FUNDS, IF PERMITTED BY THE FEDERAL LAW APPLICABLE TO THE PARTICULAR TYPES OF BONDS ISSUED AND IF IT DOES NOT VIOLATE ANY PROVISIONS OF THE BOND INDENTURE APPLICABLE TO THE ISSUANCE AND SALE OF THOSE BONDS.

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

SECTION 1. The School District of Georgetown County for fiscal year 2010-2011 may expend funds generated from a general obligation debt bond issue for school operating purposes, in order to deal with a shortage of school operating funds, if permitted by the federal law applicable to the particular types of bonds issued and if it does not violate any provisions of the bond indenture applicable to the issuance and sale of those bonds.

SECTION 2. This act takes effect upon approval by the Governor.

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