~~Indicates Matter Stricken~~

Indicates New Matter

AMENDED

May 25, 2010

**S. 594**

Introduced by Senator Leatherman

S. Printed 5/25/10--H. [SEC 5/26/10 3:05 PM]

Read the first time April 1, 2009.

**A** **BILL**

TO AMEND SECTION 59‑147‑30 OF THE 1976 CODE, RELATING TO THE ISSUANCE OF REVENUE BONDS UNDER THE PROVISIONS OF THE HIGHER EDUCATION REVENUE BOND ACT, 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.

Amend Title To Conform

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

SECTION 1. Section 59‑101‑620 of the 1976 Code, as added by Act 143 of 2005, is amended to read:

“Section 59‑101‑620. (A) A public institution of higher learning may offer educational fee waivers to no more than ~~four~~ eight percent of the undergraduate student body. Any fee waivers above four percent must be used for in‑state students. for purposes of this section, in‑state student is defined by Section 59‑112‑20(A).

(B) State‑supported institutions of higher learning to which subsection (A) applies annually shall report to the Commission on Higher Education the amount of the waivers provided during that fiscal year and other information as the commission may require in regard to these waivers.”

SECTION 2. Article 2, Chapter 101, Title 59 of the 1976 Code is amended by adding:

“Section 59‑101‑670. Four‑year and graduate level public institutions of higher learning in this State, not including technical colleges, with approval of the Budget and Control Board may enter into one or more ground lease agreements with a private entity whereby the private entity provides all services necessary for the creation and operation of institution infrastructure including, but not limited to, financing, designing, constructing, managing, operating, maintaining, and related services. Upon expiration of the ground lease agreement term, the private entity shall surrender to the institution the premises with the existing buildings, other structures, and improvements constructed and located thereon and therein, in the same condition as when the construction of the buildings, other structures, and improvements were completed, only natural and normal wear and tear excepted. The Budget and Control Board shall approve all ground lease agreement terms and conditions including the consideration involved. The full faith and credit of the State toward the lease obligations may not be pledged, and any statement to the contrary is deemed null and void as a matter of public policy. The private entity may be a nonprofit organization. Budget and Control Board approval required is instead of or a substitute for any other approval required by any other provision of law or regulation in connection with the undertaking of the private entity and the subject institution; however, the private entity and the subject institution shall adhere to fire, life, and safety codes as required by the office. This section and the approval required by this section does not exempt any transaction or entity from complying with Chapter 35, Title 11 of the 1976 Code.”

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

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