INTRODUCED

April 28, 2009

**S. 759**

Introduced by Senator Hayes

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Read the first time April 28, 2009.

**A** **BILL**

TO AUTHORIZE THE BOARD OF TRUSTEES OF FORT MILL SCHOOL DISTRICT NO. 4 OF YORK COUNTY TO ISSUE GENERAL OBLIGATION BONDS OF THE DISTRICT FOR THE PURPOSE OF PAYING COSTS OF OPERATION AND MAINTENANCE OF CERTAIN ELEMENTARY SCHOOLS, TO REQUIRE THESE BONDS TO MATURE IN NO MORE THAN FIVE YEARS, TO REQUIRE THAT THE BONDS BE AUTHORIZED BY RESOLUTION OF THE BOARD OF TRUSTEES AFTER AN AUTHORIZATION BY A FAVORABLE VOTE OF THE QUALIFIED ELECTORS OF THE DISTRICT, TO PROVIDE THAT THE BONDS MAY BE SOLD BY PUBLIC OR PRIVATE SALE, AND TO PROVIDE OTHER MATTERS RELATED TO THE AUTHORIZATION AND SALE OF THE BONDS.

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

SECTION 1. (A) Notwithstanding another provision of law, the board of trustees of Fort Mill School District No. 4 of York County, subject to the requirements of Section 15, Article X of the Constitution of this State, may issue general obligation bonds of the district for the purpose of defraying costs of operation and maintenance of Sugar Creek Elementary School and Pleasant Knoll Elementary School after a favorable referendum of the qualified electors of the school district as provided in subsection (B). Bonds used for this purpose must mature in no more than five years. The bonds must be authorized by a resolution adopted by the board of trustees of the district and may be sold at public or private sales as determined by the board of trustees of the district. The district otherwise may utilize the provisions of Chapter 71, Title 59 and Section 11‑27‑50, Code of Laws of South Carolina, 1976, as amended, to sell and issue the bonds.

(B) The York County Election Commission shall conduct a referendum on the question of issuing general obligation bonds. Notice of the election must be provided in the manner provided by the general election law except that the first notice may not be later than thirty‑five days before the election and the second notice must not be later than two weeks after the first notice. The notice must include the questions to be voted upon. Expenses of the referendum must be paid by the school district.

(C) The question to be voted upon in the referendum must read substantially as follows:

“Shall Fort Mill School District No. 4 of York County issue general obligation bonds, not to mature longer than five years, with the proceeds to be used for the purpose of defraying cost of operation and maintenance of Sugar Creek Elementary School and Pleasant Knoll Elementary School?

Yes 

No ”

The ballot may contain, in the discretion of the board, a short explanation of the question to be voted upon in this referendum.

(D) All qualified electors desiring to vote in favor of issuing the general obligation bonds shall vote “yes” and all qualified electors opposed to the particular purpose shall vote “no”. Upon receipt of the returns of the referendum, the election commission shall certify the results and file the certification with the York County Clerk of Court. The certified result of the referendum is not open to question except by a civil action instituted within twenty days of the filing of the certificate with the clerk of court. If a majority of the votes cast are in favor of imposing the tax, then the tax is imposed as provided in this act; otherwise, the tax is not imposed. A referendum on imposition of the tax authorized in this act may not be held more than once in a period of twelve consecutive months.

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

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