~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE REPORT

January 20, 2010

**S. 910**

Introduced by Senator Land

S. Printed 1/20/10--S. [SEC 1/21/10 12:50 PM]

Read the first time January 12, 2010.

**THE COMMITTEE ON FINANCE**

To whom was referred a Bill (S. 910) to amend Section 6‑21‑185 of the 1976 Code, relating to a special purpose district mortgage to secure certain bonds or loans, to remove limitations from the authority, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass with amendment:

Amend the bill, as and if amended, by striking all after the enacting words and inserting:

/ SECTION 1. Section 6‑21‑185 of the 1976 Code is amended to read:

“Section 6‑21‑185. Under the revenue bond act for utilities in the case of a special purpose district providing hospital, nursing home, or care facilities ~~in a county with more than fourteen million dollars in accommodations tax collections for the most recent fiscal year~~, the special purpose district is authorized to provide a mortgage on any real or personal property to secure ~~its bonds or loan~~ the purchase of any indebtedness by any federal agency or the guarantee of any indebtedness by any federal agency ~~if the federal agency provides a guarantee of any such loan securing the bonds~~.”

SECTION 2. Chapter 17, Title 6 of the 1976 Code is amended by adding:

“Section 6‑17‑95. Under the revenue bond refinancing act, in the case of a municipality providing hospital, nursing home, or care facilities, the municipality may utilize the provisions of Section 44-7-60 to secure payment on any indebtedness purchased by any federal agency or any indebtedness guaranteed by any federal agency.”

SECTION 3. Chapter 11, Title 6 of the 1976 Code is amended by adding:

“Section 6‑11‑101. Any hospital district created by the General Assembly shall be authorized to own, lease, operate, maintain, convey, sell, or otherwise dispose of ‘hospital facilities’, as defined in Section 44-7-1430(f), and as authorized by Section 6-21-100. Additionally, any hospital district shall be authorized to mortgage its hospital facilities so long as the action is made in connection with the purchase of the hospital district’s indebtedness by any federal agency or the guarantee of the hospital district’s indebtedness by any federal agency. Any hospital district shall be authorized to own, operate, convey, sell, or lease hospital facilities located outside the current limits of the hospital district in any county adjacent to the boundaries of the hospital district, as set out in the hospital district’s enabling legislation, all on such terms as its governing body shall approve, whenever it shall be economically feasible. Additionally, any hospital district shall be authorized to create and establish an entity under Chapters 31 or 44 of Title 33.”

SECTION 4. This act takes effect upon approval by the Governor. /

Renumber sections to conform.

Amend title to conform.

HUGH K. LEATHERMAN, SR. for Committee.

**A** **BILL**

TO AMEND SECTION 6‑21‑185 OF THE 1976 CODE, RELATING TO A SPECIAL PURPOSE DISTRICT MORTGAGE TO SECURE CERTAIN BONDS OR LOANS, TO REMOVE LIMITATIONS FROM THE AUTHORITY OF SUCH DISTRICT TO MORTGAGE ITS PROPERTY UNDER THE REVENUE BOND ACT FOR UTILITIES; TO ADD SECTION 6‑17‑95 TO AUTHORIZE A SPECIAL PURPOSE DISTRICT PROVIDING HOSPITAL, NURSING HOME, OR CARE FACILITIES TO BORROW MONEY IN A MANNER THAT IS CONSISTENT WITH SECTION 44‑7‑60; TO ADD SECTION 6‑11‑101 TO CLARIFY THE POWERS OF HOSPITAL DISTRICTS.

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

SECTION 1. Section 6‑21‑185 of the 1976 Code is amended to read:

“Section 6‑21‑185. Under the revenue bond act for utilities in the case of a special purpose district providing hospital, nursing home, or care facilities ~~in a county with more than fourteen million dollars in accommodations tax collections for the most recent fiscal year~~, the special purpose district is authorized to provide a mortgage on any real or personal property to secure its bonds or loan by any federal agency or guarantee if the federal agency provides a guarantee of any such loan securing the bonds.”

SECTION 2. Chapter 17, Title 6 of the 1976 Code is amended by adding:

“Section 6‑17‑95. Under the revenue bond refinancing act in the case of a municipality providing hospital, nursing home, or care facilities, the municipality may utilize the provisions of Section 44‑7‑60 to secure payment on its bonds or loans.”

SECTION 3. Chapter 11, Title 6 of the 1976 Code is amended by adding:

“Section 6‑11‑101. Any hospital district created by the General Assembly of South Carolina shall be authorized to own, lease, operate, maintain, convey, mortgage, sell, or otherwise dispose of ‘hospital facilities’ as such term is defined in item (f) of Section 44‑7‑1430 and as authorized by Section 6‑21‑100.”

SECTION 4. This act takes effect upon approval by the Governor.

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