**South Carolina General Assembly**

120th Session, 2013-2014

**S. 1195**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Malloy

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Introduced in the Senate on April 2, 2014

Introduced in the House on April 8, 2014

Currently residing in the House **Darlington Delegation**

Summary: Darlington County School District

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

4/2/2014 Senate Introduced, read first time, placed on calendar without reference

4/3/2014 Senate Read second time ([Senate Journal‑page 21](file:///H:\SJ%20Archive\2014\04-03-14.docx))

4/3/2014 Senate Unanimous consent for third reading on next legislative day ([Senate Journal‑page 21](file:///H:\SJ%20Archive\2014\04-03-14.docx))

4/4/2014 Senate Read third time and sent to House ([Senate Journal‑page 1](file:///H:\SJ%20Archive\2014\04-04-14.docx))

4/8/2014 House Introduced and read first time ([House Journal‑page 8](file:///H:\HJ%20Archive\2014\04-08-14.docx))

4/8/2014 House Referred to **Darlington Delegatio**n ([House Journal‑page 8](file:///H:\HJ%20Archive\2014\04-08-14.docx))

**VERSIONS OF THIS BILL**

[4/2/2014](file:///p:\pprever\2013-14\1195_20140402.docx)

[4/2/2014-A](file:///p:\pprever\2013-14\1195_20140402A.docx)

INTRODUCED

April 2, 2014

**S. 1195**

Introduced by Senator Malloy

L. Printed 4/2/14--S.

Read the first time April 2, 2014.

**A** **BILL**

TO PROVIDE THAT IF, AFTER CLOSING THE BOOKS, THE DARLINGTON COUNTY SCHOOL DISTRICT HAS FUNDS, REGARDLESS OF SOURCE OR PURPOSE, OF MORE THAN TWENTY‑FIVE PERCENT OF ITS OPERATING BUDGET OR SEVENTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS, WHICHEVER IS LESS, SUCH EXCESS FUNDS ONLY MAY BE USED TO SERVICE BONDED INDEBTEDNESS UNTIL THE DEBT IS FULLY PAID.

SECTION 1. (A) Upon closing the books on a fiscal year, if the Darlington County School District has funds, regardless of source or purpose, of more than twenty‑five percent of its operating budget or seventeen million five hundred thousand dollars, whichever is less, such excess funds only may be used to service bonded indebtedness until the debt is fully paid.

(B) For purposes of this section, “operating budget” means the amounts dedicated for all school operations, except amounts dedicated to the repayment of debt, in the current fiscal year of the school district’s budget.

SECTION 2. This act takes effect upon approval by the Governor and first applies to the closing of Fiscal Year 2013‑2014.

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