**A** **JOINT RESOLUTION**

TO CREATE THE SOUTH CAROLINA FEDERAL FUNDS STUDY COMMITTEE, TO PROVIDE FOR ITS MEMBERSHIP, AND TO PROVIDE THAT THE COMMITTEE SHALL STUDY AND MAKE APPROPRIATE FINDINGS AND RECOMMENDATIONS REGARDING THE EFFECT OF A REDUCTION IN THE AMOUNT OF FEDERAL FUNDS RECEIVED BY THE STATE OF SOUTH CAROLINA AND ITS POLITICAL SUBDIVISIONS.

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

SECTION 1. (A)(1) There is created the South Carolina Federal Funds Study Committee to be comprised of seven members appointed as follows:

(a) three members appointed by the President Pro Tempore of the Senate, one of which must be a representative of county government;

(b) three members appointed by the Speaker of the House of Representatives, one of which must be a representative of county government; and

(c) one member appointed by the Governor.

(2) The committee shall select a chair and a vice chair from among its members.

(B) The members of the commission shall serve without compensation, and are ineligible for the usual mileage, subsistence, and per diem allowed by law for members of state boards, committees, and commissions.

(C) The committee shall study and assess the following:

(1) the financial stability of the federal government;

(2) the level of dependency that the State and its political subdivisions have on the receipt of federal funds;

(3) the risk that the State and its political subdivisions will experience with a reduction in the amount of federal funds received in both the near and long term;

(4) the foreseeable near and long term consequences to the State and its citizens caused by a reduction in the amount of federal funds received by the State and its political subdivisions; and

(5) the foreseeable near and long term national consequences caused by a reduction in the amount of federal funds paid to the states.

(D) The committee shall make appropriate findings and recommendations to:

(1) avoid or minimize the risk of a reduction in the amount of federal funds paid to the State and its political subdivisions;

(2) reduce the state’s dependency on the receipt of federal funds; and

(3) prepare for and respond to a reduction in the amount of federal funds received by the State and its political subdivisions. (E) The committee shall report its findings and recommendations to the Chairman of the Senate Finance Committee, the Chairman of the House Ways and Means Committee, and the Governor by October 31, 2015, at which time the committee is dissolved.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

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