COMMITTEE REPORT

May 30, 2013

**S. 731**

Introduced by Senator Leatherman

S. Printed 5/30/13--S.

Read the first time May 23, 2013.

**THE COMMITTEE ON FINANCE**

To whom was referred a Bill (S. 731) to amend the Code of Laws of South Carolina, 1976, by adding Section 11‑43‑165 so as to require the South Carolina Department of Transportation (DOT), 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. Article 1, Chapter 43, Title 11 of the 1976 Code is amended by adding:

“Section 11‑43‑165. Each fiscal year, the South Carolina Department of Transportation (DOT) shall transfer fifty million dollars from non‑tax sources to the South Carolina Transportation Infrastructure Bank (SIB). The DOT may transfer the total amount in one lump sum or it may transfer the amount quarterly in four equal installments. The general fund revenue appropriated to DOT for ‘Highway Engineering Permanent Improvements’ in the annual general appropriations act is exempt from any across‑the‑board reductions. The transferred funds must be used by SIB solely to finance bridge replacement, rehabilitation projects, and expansion and improvements to existing mainline interstates. The DOT shall submit a list of bridge and road projects to the SIB for its consideration. Transferred funds may not be used for projects approved by the SIB before July 1, 2013.”

SECTION 2. This act takes effect July 1, 2013. /

Renumber sections to conform.

Amend title to conform.

HUGH K. LEATHERMAN, SR. for Committee.

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 11‑43‑165 SO AS TO REQUIRE THE SOUTH CAROLINA DEPARTMENT OF TRANSPORTATION (DOT) TO TRANSFER TO THE SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK (SIB) FROM NON‑TAX SOURCES AN AMOUNT EQUAL TO THE AMOUNT OF GENERAL FUND REVENUE APPROPRIATED TO DOT IN THE ANNUAL GENERAL APPROPRIATIONS ACT FOR “HIGHWAY ENGINEERING PERMANENT IMPROVEMENTS”, TO PROVIDE THAT THE AMOUNT APPROPRIATED TO DOT IN THE ANNUAL GENERAL APPROPRIATIONS ACT FOR “HIGHWAY ENGINEERING PERMANENT IMPROVEMENTS” ARE NOT SUBJECT TO ANY ACROSS THE BOARD REDUCTIONS, TO REQUIRE SIB TO USE THE TRANSFERRED FUNDS SOLELY TO FINANCE BRIDGE REPLACEMENT, REHABILITATION PROJECTS, AND EXPANSION AND IMPROVEMENTS TO EXISTING MAINLINE INTERSTATES, TO PROVIDE THAT DOT SHALL SUBMIT A LIST OF APPROPRIATE PROJECT RECOMMENDATIONS TO SIB, AND TO PROVIDE THAT THE FUNDS TRANSFERRED PURSUANT TO THIS SECTION MAY NOT BE EXPENDED ON ANY PROJECT APPROVED BY SIB BEFORE JULY 1, 2013.

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

SECTION 1. Article 1, Chapter 43, Title 11 of the 1976 Code is amended by adding:

“Section 11‑43‑165. On receipt of general fund revenue appropriated to the South Carolina Department of Transportation (DOT) for ‘Highway Engineering Permanent Improvements’ in the annual general appropriations act, DOT shall transfer an equivalent amount from non‑tax sources to the South Carolina Transportation Infrastructure Bank (SIB). The general fund revenue appropriated to DOT for ‘Highway Engineering Permanent Improvements’ in the annual general appropriations act is exempt from any across‑the‑board reductions. The transferred funds must be used by SIB solely to finance bridge replacement, rehabilitation projects, and expansion and improvements to existing mainline interstates. The DOT shall submit a list of bridge and road projects to the SIB for its consideration. Transferred funds may not be used for projects approved by the SIB before July 1, 2013.”

SECTION 2. This act takes effect July 1, 2013.

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