**A** **BILL**

TO AMEND SECTION 11‑43‑140, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE BOARD OF DIRECTORS OF THE SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK, SO AS TO PROVIDE THAT ALL MEMBERS OF THE BOARD MUST BE APPOINTED BY, AND SERVE AT THE PLEASURE OF, THE GOVERNOR.

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

SECTION 1. Section 11‑43‑140 of the 1976 Code is amended to read:

“Section 11‑43‑140. The board of directors is the governing board of the bank. The board consists of seven voting directors, all of whom must be ~~as follows: the Chairman of the Department of Transportation Commission, ex officio; one director~~ appointed by the Governor ~~who shall serve as chairman; one director appointed by the Governor; one director appointed by the Speaker of the House of Representatives; one member of the House of Representatives appointed by the Speaker, ex officio; one director appointed by the President Pro Tempore of the Senate; and one member of the Senate appointed by the President Pro Tempore of the Senate, ex officio~~. Directors ~~appointed by the Governor, the Speaker, and the President Pro Tempore~~ shall serve ~~terms coterminous with those of their appointing authority~~ at the pleasure of the Governor. ~~The terms for the legislative members are coterminous with their terms of office.~~ The Governor shall designate which member shall serve as chairman, and the vice chairman must be elected by the board. ~~Any person appointed to fill a vacancy must be appointed in the same manner as the original appointee for the remainder of the unexpired term.~~”

SECTION 2. This act takes effect upon approval by the Governor. The members of the Board of Directors of the South Carolina Transportation Infrastructure Bank, as of the effective date of this act, shall continue to serve on the board until their successor is appointed and qualified pursuant to Section 11‑43‑140, as amended by this act. In making the initial appointments, the Governor must specify which current member the appointee is replacing.

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