**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 44-1-320 SO AS TO REQUIRE THE GENERAL ASSEMBLY TO APPROPRIATE TWENTY‑FIVE MILLION DOLLARS TO THE DEPARTMENT OF HEALTH AND ENVIRONMENTAL CONTROL TO ESTABLISH A REVOLVING FUND TO OPERATE A FINANCIAL ASSISTANCE PROGRAM TO PROVIDE GRANTS AND LOANS TO AID DAM OWNERS IN REPAIRING OR REPLACING DAMS.

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

SECTION 1. The General Assembly finds that:

(1) The catastrophic weather event of October 2015 caused vast personal property damage but much of the damage was to infrastructure the public relies upon.

(2) The damaged infrastructure poses a health and safety risk to all citizens and a risk to public property, regardless of the entity that owns the infrastructure.

(3) A large amount of the property damage caused during the catastrophic weather event resulted from failed or breached dams.

(4) Many of the dams are owned by entities, other than the government, that do not have the means to repair or replace the further weakened dams.

(5) It is imperative that the dams be fixed so as to preserve the health and safety of the citizens of this State, to protect public property, and to prevent future disastrous losses of property and life.

(6) The State of South Carolina has a responsibility to aid dam owners because in so doing, the State is benefitting all aspects of the public good by protecting its citizens.

(7) A state program which gives financial assistance to dam owners constitutes a public purpose by promoting the health and safety of all citizens and the well‑being of public property.

SECTION 2. Chapter 1, Title 44 of the 1976 Code is amended by adding:

“Section 44‑1‑320. In the Fiscal Year 2016‑2017 annual general appropriations act, the General Assembly shall appropriate twenty‑five million dollars to the Department of Health and Environmental Control to establish a revolving fund to operate a financial assistance program to provide loans to aid dam owners in repairing or replacing dams that have public access roads on them or dams that are on a body of water that allows public access. If the dam is owned by a homeowners association, the board of directors of the association must apply for the loan and pledge its dues as collateral on the loan. The department must manage the fund and promulgate regulations setting forth the requirements to become an aid recipient and establishing a plan to ensure timely loan payments. In making aid determinations, the department must prioritize funds based on the most critical‑need infrastructure affected by the catastrophic weather event of October 2015. Thereafter, the revolving fund may aid other eligible endangered dams. All loans must be paid back on an amortization schedule of fifteen years or less at an appropriate interest rate set by the State Treasurer.”

SECTION 3. This act takes effect upon approval by the Governor.

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