**A** **BILL**

TO AMEND SECTION 2‑47‑50, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PERMANENT IMPROVEMENT PROJECTS, SO AS TO ADJUST CERTAIN COST REQUIREMENTS TO QUALIFY AS A PERMANENT IMPROVEMENT PROJECT AT A PUBLIC INSTITUTION OF HIGHER LEARNING.

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

SECTION 1. Section 2‑47‑50 of the 1976 Code is amended by adding an appropriately lettered subsection to read:

“( ) Notwithstanding any other provision of this section, at a public institution of higher learning, work on existing facilities, architectural and engineering work, equipment, and new construction, as referenced in subsection (D), must exceed five million dollars at a research university and two million dollars at all other public institutions of higher learning to be considered a permanent improvement project; however, such projects that exceed one million dollars are subject to Joint Bond Review Committee staff review, and may be referred to the committee if staff, after consultation with the chairman, determines necessary. Nothing in this subsection may be construed to approve such a project without an institution’s governing board having first voted to approve the project in a public session. Institutions shall provide a report of projects approved by their governing boards pursuant to this subsection to the Chairman of the Commission on Higher Education, the Joint Bond Review Committee, and the State Fiscal Accountability Authority by September thirtieth of each year.”

SECTION 2. This act takes effect upon approval by the Governor.

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