

Session 107 - (1987-1988)

H*3822 (Rat #0413, Act #0385 of 1988) General Bill, By House Ways and Means

A Bill to amend Article 3, Chapter 11, Title 11, Code of Laws of South Carolina, 1976, relating to the Reserve Fund, and other fiscal matters, so as to retitle the Article to include the Capital Expenditure Fund and rename the General Fund Reserve the General Reserve Fund, eliminate obsolete findings and language, make grammatical and technical changes, reduce the amount which must be maintained in the General Reserve Fund from four to three percent of the General Fund revenue of the latest completed fiscal year, rename the Capital Expenditure Fund the Capital Reserve Fund and provide that the appropriation to the Capital Reserve Fund must equal two percent of General Fund revenue of the latest completed fiscal year effective for fiscal year 1988-89 and succeeding fiscal years rather than two percent, and beginning in 1989-90 two and one-half percent, of estimated General Fund revenues, provide when and the purposes for which the monies from the Fund may be expended; to amend Section 11-11-70, relating to the requirement that the State Budget and Control Board shall submit to the presiding officer of each house printed copies of a budget, so as to require that the budget which is submitted must conform to the funding requirements contained in Section 36 of Article III of the Constitution of this State; to repeal Section 11-9-900, relating to the requirement that in the event of a projected deficit, the Budget and Control Board must reduce the appropriation to the Capital Expenditure Fund prior to mandating any cuts in operating appropriations; and to provide that the provisions of this Act take effect upon approval by the General Assembly of Joint Resolution H. 3823.-amended title

02/23/88	House	Introduced, read first time, placed on calendar without reference HJ-1346
02/25/88	House	Amended HJ-1521
02/25/88	House	Read second time HJ-1526
02/25/88	House	Unanimous consent for third reading on next legislative day HJ-1526
02/26/88	House	Read third time and sent to Senate HJ-1536
03/01/88	Senate	Introduced and read first time SJ-18
03/01/88	Senate	Referred to Committee on Finance SJ-19
03/03/88	Senate	Committee report: Favorable with amendment Finance SJ-41
03/03/88	Senate	Amended SJ-42
03/03/88	Senate	Read second time SJ-46
03/03/88	Senate	Ordered to third reading with notice of amendments SJ-46
03/08/88	Senate	Amended SJ-75
03/08/88	Senate	Read third time SJ-75
03/08/88	Senate	Returned SJ-75
03/09/88	House	Senate amendment amended HJ-1821
03/09/88	House	Returned HJ-1821
03/09/88	Senate	Concurred in House amendment and enrolled SJ-4
03/09/88		Ratified R 413
03/10/88		Signed By Governor
03/10/88		Effective date 03/10/88
03/10/88		Act No. 385
03/10/88		See act for exception to or explanation of effective date
03/22/88		Copies available