

## Session 119 - (2011-2012)

### S 0309 General Bill, By Cromer

#### *Similar (H 3191)*

#### **Summary:** Jobs-Economic Development Authority

A BILL TO AMEND SECTION 41-43-90, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE POWERS OF THE JOBS-ECONOMIC DEVELOPMENT AUTHORITY, SO AS TO FURTHER PROVIDE FOR THE POWER OF THE AUTHORITY TO USE PROGRAM FUNDS TO PURCHASE INSURANCE, THE BENEFITS OF WHICH MUST BE USED TO FUND, DIRECTLY OR INDIRECTLY, PROJECTS OR ACTIVITIES WHICH CREATE JOBS OR PROVIDE OTHER SIGNIFICANT PUBLIC BENEFITS; TO AMEND SECTION 41-43-110, AS AMENDED, RELATING TO THE ISSUANCE OF BONDS BY THE AUTHORITY, SO AS TO SPECIFY THAT THE AUTHORITY MAY ISSUE BONDS TO FINANCE THE ACQUISITION BY CONSTRUCTION OR PURCHASE OF TANGIBLE OR INTANGIBLE ASSETS; TO AMEND SECTION 41-43-140, RELATING TO THE CREATION OF AN INSURANCE FUND BY THE AUTHORITY AS SECURITY FOR BOND HOLDERS, SO AS TO FURTHER PROVIDE FOR THE CREATION OF THE INSURANCE FUND AND THE USE OF FUNDS THEREIN; TO AMEND SECTION 41-43-150, RELATING TO PERSONS AND PROJECTS ELIGIBLE FOR ASSISTANCE FROM THE AUTHORITY, SO AS TO FURTHER PROVIDE FOR PERSONS AND PROJECTS ELIGIBLE FOR ASSISTANCE AND THE CRITERIA THEREFOR; AND TO AMEND SECTION 41-43-160, AS AMENDED, RELATING TO LOAN PROGRAMS OF THE AUTHORITY, SO AS TO PROVIDE THE USE WHICH CAN BE MADE OF PROCEEDS OF LOANS MADE UNDER THIS SECTION.

**12/15/10 Senate Prefiled**

**12/15/10 Senate Referred to Committee on Labor, Commerce and Industry**

**01/11/11 Senate Introduced and read first time (Senate Journal-page 138)**

**01/11/11 Senate Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 138)**