

## Session 124 - (2021-2022)

**H\*3346 (Rat #0265, Act #0238 of 2022) General Bill, By W. Cox, White, Fry, Haddon, Long, Forrest, G.M. Smith, Caskey, Gagnon, Hyde, West, Thayer, Ligon, Daning, Erickson, Bradley, Weeks, B. Newton, McGarry, Carter, Calhoon and Hixon**

***Similar (S 1106, H 3347)***

**Summary:** General Reserve Fund and Capital Reserve Fund

AN ACT TO AMEND SECTION 11-11-310, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATUTORY GENERAL RESERVE FUND, SO AS TO PROVIDE THAT THE GENERAL RESERVE FUND OF FIVE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR MUST BE INCREASED EACH YEAR BY ONE-HALF OF ONE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR UNTIL IT EQUALS SEVEN PERCENT OF SUCH REVENUES; TO AMEND SECTION 11-11-320, RELATING TO THE STATUTORY CAPITAL RESERVE FUND OF TWO PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR, SO AS TO INCREASE IT TO THREE PERCENT OF GENERAL FUND REVENUE OF THE LATEST COMPLETED FISCAL YEAR AND TO PROVIDE THAT THE FIRST USE OF THE CAPITAL RESERVE FUND MUST BE TO OFFSET MIDYEAR BUDGET REDUCTIONS; BY ADDING SECTION 11-11-325 SO AS TO REQUIRE THE CAPITAL RESERVE FUND BE REDUCED BEFORE MIDYEAR BUDGET REDUCTIONS ARE MADE; TO AMEND SECTION 11-9-1140, RELATING TO THE REDUCTION OF GENERAL FUND APPROPRIATIONS, SO AS TO MAKE A CONFORMING CHANGE; AND TO PROVIDE THAT THE ABOVE PROVISIONS TAKE EFFECT UPON RATIFICATION OF AMENDMENTS TO SECTION 36, ARTICLE III OF THE CONSTITUTION OF THIS STATE PROVIDING FOR THE ABOVE. - ratified title

<b>12/09/20</b>	<b>House</b>	<b>Prefiled</b>
<b>12/09/20</b>	<b>House</b>	<b>Referred to Committee on Ways and Means</b>
<b>01/12/21</b>	<b>House</b>	<b>Introduced and read first time (House Journal-page 166)</b>
<b>01/12/21</b>	<b>House</b>	<b>Referred to Committee on Ways and Means (House Journal-page 166)</b>
<b>01/13/21</b>	<b>House</b>	<b>Member(s) request name added as sponsor: G.M.Smith, Caskey</b>
<b>03/22/21</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Gagnon, Hyde, West, Thayer, Ligon</b>
<b>02/09/22</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Daning, Erickson, Bradley</b>
<b>02/10/22</b>	<b>House</b>	<b>Committee report: Favorable Ways and Means (House Journal-page 2)</b>
<b>02/15/22</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Weeks, B.Newton, McGarry</b>
<b>02/16/22</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Carter, Calhoon, Hixon</b>
<b>02/16/22</b>	<b>House</b>	<b>Read second time (House Journal-page 40)</b>
<b>02/16/22</b>	<b>House</b>	<b>Roll call Yeas-108 Nays-0 (House Journal-page 41)</b>
<b>02/17/22</b>	<b>House</b>	<b>Read third time and sent to Senate (House Journal-page 38)</b>
<b>02/17/22</b>	<b>Senate</b>	<b>Introduced and read first time (Senate Journal-page 7)</b>
<b>02/17/22</b>	<b>Senate</b>	<b>Referred to Committee on Finance (Senate Journal-page 7)</b>
<b>03/09/22</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Finance (Senate Journal-page 12)</b>
<b>03/10/22</b>		<b>Scrivener's error corrected</b>
<b>03/15/22</b>	<b>Senate</b>	<b>Committee Amendment Adopted (Senate Journal-page 35)</b>
<b>03/17/22</b>	<b>Senate</b>	<b>Amended (Senate Journal-page 20)</b>
<b>03/17/22</b>	<b>Senate</b>	<b>Read second time (Senate Journal-page 20)</b>
<b>03/17/22</b>	<b>Senate</b>	<b>Roll call Ayes-43 Nays-0 (Senate Journal-page 20)</b>
<b>03/21/22</b>		<b>Scrivener's error corrected</b>
<b>03/22/22</b>	<b>Senate</b>	<b>Read third time and returned to House with amendments (Senate Journal-page 6)</b>
<b>03/30/22</b>	<b>House</b>	<b>Debate adjourned (House Journal-page 22)</b>
<b>03/31/22</b>	<b>House</b>	<b>Debate adjourned until Tues., May 3 (House Journal-page 17)</b>
<b>05/04/22</b>	<b>House</b>	<b>Debate adjourned (House Journal-page 131)</b>
<b>05/05/22</b>	<b>House</b>	<b>Debate adjourned (House Journal-page 100)</b>
<b>05/10/22</b>	<b>House</b>	<b>Senate amendment amended (House Journal-page 598)</b>
<b>05/10/22</b>	<b>House</b>	<b>Roll call Yeas-xxx Nays-xxx (House Journal-page 600)</b>
<b>05/10/22</b>	<b>House</b>	<b>Returned to Senate with amendments (House Journal-page 601)</b>
<b>05/11/22</b>	<b>Senate</b>	<b>Non-concurrence in House amendment (Senate Journal-page 184)</b>
<b>05/11/22</b>	<b>Senate</b>	<b>Returned to House with amendments (Senate Journal-page 184)</b>
<b>05/11/22</b>	<b>Senate</b>	<b>Non-concurrence in House amendment</b>

05/11/22	House	House insists upon amendment and conference committee appointed Reps. GM Smith, Simrill, Rutherford (House Journal-page 298)
05/12/22	Senate	Conference committee appointed Peeler, Setzler, Alexander (Senate Journal-page 36)
06/15/22	House	Conference report received and adopted (House Journal-page 53)
06/15/22	House	Roll call Yeas-114 Nays-0 (House Journal-page 58)
06/15/22	Senate	Conference report received and adopted (Senate Journal-page 43)
06/15/22	Senate	Roll call Ayes-38 Nays-2 (Senate Journal-page 43)
06/15/22	Senate	Ordered enrolled for ratification (Senate Journal-page 50)
06/16/22		Ratified R 265
06/22/22		Signed By Governor
06/28/22		Effective date See Act for Effective Date
06/28/22		Act No. 238