

Session 114 - (2001-2002)

S 0948 Joint Resolution, By Thomas

Summary: School districts and political subdivisions, restrictions on when allowed to incur new general obligation debt, not to occur during countywide reassessment year

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTIONS 14 AND 15, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO THE AUTHORITY OF POLITICAL SUBDIVISIONS OF THE STATE AND SCHOOL DISTRICTS TO INCUR GENERAL OBLIGATION DEBT, SO AS TO PROVIDE THAT IN A YEAR OF IMPLEMENTATION OF THE NEW VALUES OF A COUNTYWIDE REASSESSMENT PROGRAM, A POLITICAL SUBDIVISION AND A SCHOOL DISTRICT MAY NOT INCUR NEW GENERAL OBLIGATION DEBT EXCEPT FOR TAX ANTICIPATION NOTES.

01/30/02 Senate Introduced and read first time SJ-2

01/30/02 Senate Referred to Committee on Judiciary SJ-2