**South Carolina General Assembly**

119th Session, 2011-2012

**S. 1058**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Cromer, Campsen and Rose

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Companion/Similar bill(s): 1010

Introduced in the Senate on January 10, 2012

Currently residing in the Senate Committee on **Education**

Summary: School districts prohibited for issuing general obligation bonds for general operating expenses

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/14/2011 Senate Prefiled ([Senate Journal‑page 1](file:///h:\sj%20archive\2011\12-14-11.docx))

12/14/2011 Senate Referred to Committee on **Education**

1/10/2012 Senate Introduced and read first time ([Senate Journal‑page 33](file:///h:\sj%20archive\2012\01-10-12.docx))

1/10/2012 Senate Referred to Committee on **Education** ([Senate Journal‑page 33](file:///h:\sj%20archive\2012\01-10-12.docx))

**VERSIONS OF THIS BILL**

[12/14/2011](file:///p:\pprever\2011-12\1058_20111214.docx)

**A** **BILL**

TO AMEND CHAPTER 71, TITLE 59 OF THE 1976 CODE, RELATING TO SCHOOL BONDS, BY ADDING SECTION 59‑71‑35 TO PROHIBIT SCHOOL DISTRICTS FROM ISSUING GENERAL OBLIGATION BONDS FOR GENERAL OPERATING EXPENSES.

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

SECTION 1. Chapter 71, Title 59 of the 1976 Code is amended by adding:

“Section 59‑71‑35. The authorities of any operating school unit may not issue general obligation bonds of the operating school unit for the purpose of defraying costs associated with the general operations of the operating school unit.”

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

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