**A** **BILL**

TO AMEND ACT 1377 OF 1968, AS AMENDED, RELATING TO THE ISSUANCE OF STATE CAPITAL IMPROVEMENT BONDS, SO AS TO AUTHORIZE THE CONSTRUCTION OF A NEW CLASSROOM BUILDING AND A NEW STUDENT CENTER AT SOUTH CAROLINA STATE UNIVERSITY AND CONFORM THE AGGREGATE PRINCIPAL INDEBTEDNESS AMOUNT TO THE ADDITIONAL AMOUNTS AUTHORIZED BY THIS ACT AND TO PROVIDE THAT THE PROVISIONS OF SECTION 2‑7‑105, CODE OF LAWS OF SOUTH CAROLINA, 1976, DO NOT APPLY TO THE PROVISIONS OF THIS ACT.

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

SECTION 1. (A) Item (f) of Section 3 of Act 1377 of 1968, as last amended by Act 1 of 2001, is further amended by adding:

“(1) Higher Education

(a) South Carolina State University

New Classroom Building $30,000,000

New Student Center $30,000,000

Total $60,000,000”

(B) Section 4 of Act 1377 of 1968, as last amended by Act 1 of 2001, is further amended to read:

“Section 4. The aggregate principal indebtedness on account of bonds issued pursuant to this act may not exceed $~~2,583,904,475~~ 2,643,904,475. The limitation imposed by the provisions of this section does not apply to bonds issued on behalf of the Mental Health Commission as provided in Acts 1276 and 1272 of 1970 or to bonds issued on behalf of the Commission on Mental Retardation as provided in Act 1087 of 1970 or to bonds issued on behalf of the South Carolina Fire Academy. The limitation imposed by the provisions of this section is not considered to be an obligation of the contract made between the State and holders of bonds issued pursuant to this act, and the limitation imposed by the provisions of this section may be enlarged by acts amending it or reduced by the application of the Capital Reserve Fund or by amendments of this act. Within these limitations state capital improvement bonds may be issued under the conditions prescribed by this act.”

SECTION 2. Notwithstanding any other provision of law, the provisions of Section 2‑7‑105 of the 1976 Code do not apply to the provisions of this act.

SECTION 3. This act takes effect upon approval by the Governor.

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