

Amendment: D9

Representatives BANNISTER, WHITMIRE, STAVRINAKIS, LOWE, BALLENTINE, CRAWFORD MOSS, HEWITT, and MURPHY propose the following amendment:

SECTION 118 – STATEWIDE REVENUE

Amend

118.20. (SR: Homestead Exemption Fund) (A) The source of revenue appropriated in subsection (B) is ~~nonrecurring~~ revenue generated from the following source:

~~\$600 million~~ \$114,369,000 from the Homestead Exemption Fund.

Any restrictions concerning specific utilization of these funds are suspended for the specified fiscal year. The above agency transfer shall occur no later than thirty days after the close of the books on Fiscal Year ~~2023-24~~ 2024-25 and shall be available for use in Fiscal Year ~~2024-25~~ 2025-26 after September 1, ~~2024~~ 2025, following the Comptroller General's close of the State's book on Fiscal Year ~~2023-24~~ 2024-25.

~~This transfer shall constitute partial repayment of the general revenues of the State, which have subsidized property tax relief in the amount of \$927.4 million dollars pursuant to Act 388 of 2006.~~

~~(B) The appropriations in this provision are listed in priority order. Item (1) must be funded first and each remaining item must be fully funded before any funds are allocated to the next item. Provided, however, that any individual item may be partially funded in the order in which it appears to the extent that revenues are available.~~

The State Treasurer shall disburse ~~the following appropriations by September 30, 2024 for the purposes stated:~~ \$114,369,000 to Part 1A General Fund to provide income tax relief by September, 30, 2025.

- ~~(1) Part 1A General Fund to Accelerate the Income Tax Reduction to 6.2% \$ 99,599,000;~~
- ~~(2) U200 County Transportation Funds CTC Acceleration Fund \$200,000,000;~~
- ~~(3) U120 Department of Transportation
 - ~~(a) Bridge Acceleration Fund \$ 100,000,000;~~
 - ~~(b) Rural Road Safety Program \$ 117,401,000;~~~~

~~(3.1) — Of the funds appropriated to the Rural Road Safety Program, an amount not to exceed \$21,500,000 shall be used to improve aviation facility access, support traffic flow, and promote economic development.~~

~~(4) P450 — Rural Infrastructure Authority~~

~~(a) — Rural Infrastructure Fund — \$ — 15,000,000;~~

~~(b) — Statewide Water and Sewer Fund — \$ — 15,000,000;~~

~~and~~

~~(5) H270 — University of South Carolina Health Sciences Campus
Bond Avoidance — \$ — 53,000,000.~~

~~Funding included in item 3 above shall be utilized to enhance both programs and shall not supplant any funds currently designated for these purposes. Allocations of funding contained in items 2, 3, and 4 above shall take into account the availability of matching federal funds.~~

~~(C) — Unexpended funds appropriated pursuant to this provision may be carried forward to succeeding fiscal years and expended for the same purposes.~~