

Session 116 - (2005-2006)

S 0116 General Bill, By Ritchie

Summary: Budget and Control Board authorized to insure building located on or off campus of any college or university

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 10-7-15 SO AS TO PROVIDE THAT THE BUDGET AND CONTROL BOARD MAY INSURE BUILDINGS LOCATED ON PROPERTY ON OR OFF CAMPUS OF A PUBLIC INSTITUTION OF HIGHER LEARNING OF THIS STATE WHICH ARE NOT OWNED BY THE INSTITUTION BUT IN WHICH THE INSTITUTION HAS AN "INSURABLE INTEREST" AS DETERMINED BY THE BOARD; AND TO PROVIDE THAT A WRITTEN CONTRACT NOT CONSIDERED A LEASE UNDER WHICH THE INSTITUTION ACTS AS A PROPERTY MANAGER FOR THE BUILDING OWNER FOR A SPECIFIED TERM AT THE END OF WHICH LEGAL TITLE TO THE BUILDING WILL PASS TO THE INSTITUTION CONSTITUTES AN "INSURABLE INTEREST" ON THE PART OF THE INSTITUTION FOR PURPOSES OF THE REQUIREMENTS OF THIS SECTION.

12/15/04 Senate Prefiled

12/15/04 Senate Referred to Committee on Finance

01/11/05 Senate Introduced and read first time SJ-141

01/11/05 Senate Referred to Committee on Finance SJ-141