

Session 116 - (2005-2006)

S 0117 General Bill, By Ritchie, Fair and Richardson

Summary: Scholarship reserve account established

A BILL TO AMEND SECTION 59-150-350, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ADMINISTRATION OF THE EDUCATION LOTTERY ACCOUNT, SO AS TO PROVIDE FOR A SCHOLARSHIP RESERVE ACCOUNT, FUNDED BY EXCESS LOTTERY PROCEEDS AND INVESTMENT EARNINGS, FOR THE EXCLUSIVE PURPOSE OF MAINTAINING FUNDING OF CERTAIN SCHOLARSHIPS, GRANTS, AND ASSISTANCES IF CERTIFIED NET LOTTERY PROCEEDS AND INVESTMENT EARNINGS ARE INSUFFICIENT TO FUND THEM, TO DEFINE "EXCESS", AND TO LIMIT THE AMOUNT OF THE RESERVE TO THREE PERCENT OF THE EDUCATION LOTTERY ACCOUNT REVENUE FOR THE LATEST COMPLETED FISCAL YEAR.

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
03/10/05	Senate	Committee report: Favorable with amendment Finance SJ-9
03/11/05		Scrivener's error corrected
03/15/05	Senate	Amended SJ-23
03/15/05	Senate	Read second time SJ-23
03/16/05	Senate	Read third time and sent to House SJ-28
03/16/05	House	Introduced and read first time HJ-91
03/16/05	House	Referred to Committee on Ways and Means HJ-91