

Session 116 - (2005-2006)

S 1244 General Bill, By Martin

Summary: Successor-in-interest

A BILL TO AMEND SECTION 59-71-30 OF THE 1976 CODE, RELATING TO AUTHORITIES OF OPERATING SCHOOL UNITS AUTHORIZED TO ISSUE GENERAL OBLIGATION BONDS, TO PROVIDE THAT A SUCCESSOR-IN-INTEREST OF AN OPERATING SCHOOL UNIT INCURS THE DEBTS OF ITS PREDECESSOR-IN-INTEREST UPON THE SUCCESSOR-IN-INTEREST UNDERTAKING THE DUTIES OF ITS PREDECESSOR-IN-INTEREST SUBJECT TO ALL REQUIREMENTS FOR INCURRING GENERAL OBLIGATION DEBT.

03/14/06 Senate Introduced and read first time

03/14/06 Senate Referred to Committee on Education SJ-17