Session 119 - (2011-2012)

S*1331 (Rat #0223, Act #0209 of 2012) General Bill, By Leatherman and Ford

Summary: Research Authority

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 13-17-89 SO AS TO PROVIDE THAT NO PROVISION IN CHAPTER 17, TITLE 13 MAY BE CONSTRUED TO AUTHORIZE THE SOUTH CAROLINA RESEARCH AUTHORITY TO COMMIT THE CREDIT AND TAXING POWER OF THE STATE, TO PROVIDE A WRITTEN NOTICE REQUIREMENT WHEN THE AUTHORITY HAS CERTAIN RELATIONSHIPS WITH A NONPROFIT ENTITY THAT ESTABLISHES A FOR-PROFIT ENTITY, AND TO PROVIDE THAT A FAILURE TO PROVIDE THIS NOTICE MAY NOT BE CONSTRUED TO INDICATE THE AUTHORITY MAY PLEDGE THE CREDIT AND TAXING POWER OF THE STATE; TO AMEND SECTION 13-17-40, AS AMENDED, RELATING TO THE MEMBERSHIP AND TERMS OF THE BOARD OF TRUSTEES AND EXECUTIVE COMMITTEE OF THE AUTHORITY, SO AS TO PROVIDE FOR THE ELECTION OF TWO ADDITIONAL TRUSTEES, TO PERMIT A UNIVERSITY PRESIDENT WHO IS AN EX OFFICIO MEMBER OF THE BOARD TO DESIGNATE THE CHIEF RESEARCH OFFICER OF HIS UNIVERSITY TO PARTICIPATE AND VOTE IN NO MORE THAN TWO MEETINGS OF THE EXECUTIVE COMMITTEE EACH YEAR, TO PROVIDE FOR MEMBERS' TERMS, FILLING OF VACANCIES, AND REMOVAL OF EXECUTIVE COMMITTEE MEMBERS, AND TO ALLOW THE CHAIRMAN OF THE HOUSE WAYS AND MEANS COMMITTEE AND THE CHAIRMAN OF THE SENATE FINANCE COMMITTEE, OR THEIR DESIGNEES, TO SERVE ON THE BOARD, AND TO DELETE ARCHAIC REFERENCES; TO AMEND SECTION 13-17-70, AS AMENDED, RELATING TO THE POWERS OF THE BOARD OF TRUSTEES OF THE AUTHORITY, SO AS TO PROVIDE THE BOARD MAY PROVIDE GUARANTEES AS SECURITY FOR CERTAIN OBLIGATIONS; TO AMEND SECTION 13-17-87, AS AMENDED, RELATING TO COSTS ASSOCIATED WITH INNOVATION CENTERS ESTABLISHED BY THE AUTHORITY, SO AS TO MAKE CERTAIN FINANCING OPTIONAL RATHER THAN MANDATORY, TO EXPAND THE SOURCES OF FUNDING AVAILABLE FOR FINANCING THESE COSTS, AND TO PROHIBIT THE USE OF A PLEDGE OF CREDIT AND TAXING POWER OF THE STATE OR A POLITICAL SUBDIVISION OF THE STATE TO FINANCE THESE COSTS; AND TO AMEND SECTION 8-13-770, AS AMENDED, RELATING TO MEMBERS OF THE GENERAL ASSEMBLY SERVING ON BOARDS, SO AS TO MAKE CONFORMING CHANGES. - ratified title

03/14/12	**Senate**	**Introduced and read first time (Senate Journal-page 7)**
03/14/12	**Senate**	**Referred to Committee on Finance (Senate Journal-page 7)**
04/25/12	**Senate**	**Committee report: Favorable Finance (Senate Journal-page 14)**
04/26/12		**Scrivener's error corrected**
04/26/12	**Senate**	**Read second time (Senate Journal-page 63)**
04/26/12	**Senate**	**Roll call Ayes-34 Nays-2 (Senate Journal-page 63)**
04/26/12	**Senate**	**Unanimous consent for third reading on next legislative day (Senate Journal-page 63)**
04/27/12	**Senate**	**Read third time and sent to House (Senate Journal-page 5)**
05/01/12	**House**	**Introduced and read first time (House Journal-page 10)**
05/01/12	**House**	**Referred to Committee on Ways and Means (House Journal-page 10)**
05/24/12	**House**	**Committee report: Favorable Ways and Means (House Journal-page 114)**
05/31/12	**House**	**Read second time (House Journal-page 66)**
05/31/12	**House**	**Roll call Yeas-79 Nays-10 (House Journal-page 67)**
05/31/12	**House**	**Unanimous consent for third reading on next legislative day (House Journal-page 69)**
06/01/12	**House**	**Read third time and enrolled (House Journal-page 3)**
06/05/12		**Ratified R 223**
06/07/12		**Signed By Governor**
06/18/12		**Effective date 06/07/12**
06/19/12		**Act No. 209**