

Session 118 - (2009-2010)

S 0135 General Bill, By Sheheen, Leventis and Massey

Summary: S.C. Rural Infrastructure Bank Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 23 TO TITLE 13 SO AS TO ENACT THE "SOUTH CAROLINA RURAL INFRASTRUCTURE BANK ACT"; TO ESTABLISH THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK FOR THE PURPOSE OF MAKING GRANTS TO ELIGIBLE RECIPIENTS IN RURAL AREAS; TO PROVIDE FOR THE GOVERNANCE OF THE BANK; TO PROVIDE FOR THE POWERS, DUTIES, AND RESPONSIBILITIES OF THE BOARD; TO PROVIDE CRITERIA FOR THOSE ENTITIES ELIGIBLE TO RECEIVE BANK GRANTS; TO ESTABLISH THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK TRUST FUND TO RECEIVE CERTAIN BANK REVENUES; TO PROVIDE THE CRITERIA WHICH THE BANK SHALL USE IN JUDGING APPLICATIONS FOR GRANTS; TO PROVIDE THAT CERTAIN FUNDS ARE TRANSFERRED TO THE TRUST FUND TO IMPLEMENT THE PROVISIONS OF THIS ACT; TO AUTHORIZE THE BOARD TO ESTABLISH FEES AND PROVIDE THAT CERTAIN FEES MUST BE CREDITED TO THE TRUST FUND ESTABLISHED BY THIS ACT; TO TRANSFER ALL ALLIED, ADVISORY, AFFILIATED, OR RELATED ENTITIES AS WELL AS THE EMPLOYEES, FUNDS, PROPERTY, AND ALL CONTRACT RIGHTS AND OBLIGATIONS ASSOCIATED WITH THE DIVISION OF LOCAL GOVERNMENT AND THE GRANT PROGRAM IT ADMINISTERS, THE SOUTH CAROLINA COORDINATING COUNCIL FOR ECONOMIC DEVELOPMENT, THE STATE RURAL INFRASTRUCTURE FUND, THE COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM, THE SOUTH CAROLINA WATER QUALITY REVOLVING FUND AUTHORITY, AND THE SOUTH CAROLINA INFRASTRUCTURE FACILITIES AUTHORITY TO AND UNDER THE EXCLUSIVE CONTROL OF THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK; BY ADDING SECTION 12-24-93 SO AS TO PROVIDE THAT REVENUES OF THE STATE PORTION OF THE DEED RECORDING FEE CREDITED TO THE GENERAL FUND OF THE STATE IS CREDITED INSTEAD TO THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK TRUST FUND; TO AMEND SECTION 11-11-170, RELATING TO THE REVENUES PAYABLE FROM THE TOBACCO SETTLEMENT LOCAL GOVERNMENT FUND, SO AS TO PROVIDE THAT GRANTS FROM THE FUND MUST BE TO FUND GRANTS DISTRIBUTED BY THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK INSTEAD OF THE OFFICE OF LOCAL GOVERNMENT OF THE DIVISION OF REGIONAL DEVELOPMENT OF THE STATE BUDGET AND CONTROL BOARD; TO AMEND SECTION 11-40-20, RELATING TO THE CREATION OF THE SOUTH CAROLINA INFRASTRUCTURE FACILITIES AUTHORITY, SO AS TO PROVIDE THAT THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK SHALL COMPRISE THE AUTHORITY INSTEAD OF THE STATE BUDGET AND CONTROL BOARD; TO AMEND SECTION 11-40-250, RELATING TO THE REQUIREMENT THAT THE DIVISION OF LOCAL GOVERNMENT OF THE STATE BUDGET AND CONTROL BOARD PROVIDE STAFF AND ASSIST THE SOUTH CAROLINA INFRASTRUCTURE FACILITIES AUTHORITY, SO AS TO PROVIDE THAT THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK PERFORM THESE DUTIES AND RESPONSIBILITIES INSTEAD OF THE DIVISION OF LOCAL GOVERNMENT; TO AMEND SECTIONS 12-10-80, 12-10-85, AND 12-28-2910, ALL AS AMENDED, RELATING TO FUNDS PAYABLE TO THE STATE RURAL INFRASTRUCTURE FUND AND FUNDS GENERATED FROM A PORTION OF THE GASOLINE AND FUEL USER FEES, SO AS TO PROVIDE THAT THESE MONIES MUST BE DISTRIBUTED TO THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK AND DEPOSITED IN THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK TRUST FUND AND USED TO PROVIDE GRANTS FOR ELIGIBLE RECIPIENTS; TO AMEND SECTION 48-1-350, RELATING TO PENALTIES IMPOSED UNDER THE POLLUTION CONTROL ACT, SO AS TO PROVIDE THAT THE STATE PORTION OF THE CIVIL PENALTIES CREDITED TO THE GENERAL FUND IS CREDITED INSTEAD TO THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK TRUST FUND; TO AMEND SECTION 48-5-30, RELATING TO THE CREATION OF THE SOUTH CAROLINA WATER QUALITY REVOLVING FUND AUTHORITY, SO AS TO PROVIDE THAT THE MEMBERS OF THE SOUTH CAROLINA RURAL INFRASTRUCTURE BANK COMPRISE THE AUTHORITY INSTEAD OF THE STATE BUDGET AND CONTROL BOARD; TO REPEAL SECTION 1-11-25 RELATING TO THE CREATION OF THE OFFICE OF LOCAL GOVERNMENT OF THE STATE BUDGET AND CONTROL BOARD; AND TO PROVIDE FOR AN INTERIM EXECUTIVE DIRECTOR OF THE RURAL INFRASTRUCTURE BANK.

12/10/08 Senate Prefiled

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