

## Session 106 - (1985-1986)

### **S\*0263 (Rat #0119, Act #0077 of 1985) General Bill, By C.L. Powell, Drummond and T.E. Garrison**

A Bill to amend Chapter 9 of Title 13, as amended, Code of Laws of South Carolina, 1976, relating to the Clark's Hill-Russell Authority, so as to increase the number of the members of the Authority's Board, to require at least one of the members to be a resident of Anderson County recommended by the county's legislative delegation, to provide for removal of members, to provide for a quorum of members, and to provide for powers of the Board; and to amend Act 1 of 1983, relating to the Clark's Hill-Russell Authority, so as to designate Sections of the Act as Sections of the Code, to detail the projects for which the Authority may issue revenue bonds, to authorize the authority to enter into financing agreements relating to projects, to revise the provisions which may be contained in Resolutions by the Authority's Board which authorize revenue bonds and which are a part of the contract between the Authority and holders of the bonds, to provide for the interest rates on the bonds, to exempt from taxation the principal of and interest on the bonds and all security agreements, indentures, and financing agreements, to provide the requirements for the issuance of bonds, to provide that responsibilities and obligations of the Authority and the State relating to the issuance of bonds, to provide for the net earnings and the unexpended funds of the Authority, to establish determinations which must be made by the Authority's Board before projects may be undertaken, to provide for the obligations of the Authority and any company with which the Authority has a financing agreement, to provide for the application of the proceeds, premiums, and accrued interest from the sale of bonds, and to detail the cost of acquiring any project.-amended title

**02/19/85 Senate Introduced, read first time, placed on calendar without reference SJ-582**

**02/27/85 Senate Read second time SJ-679**

**02/28/85 Senate Read third time and sent to House SJ-714**

**03/05/85 House Introduced and read first time HJ-1095**

**03/05/85 House Referred to Committee on Ways and Means HJ-1095**

**04/30/85 House Committee report: Favorable Ways and Means HJ-2732**

**04/30/85 House Read second time HJ-2736**

**05/01/85 House Amended HJ-2782**

**05/01/85 House Read third time HJ-2794**

**05/01/85 House Returned HJ-2794**

**05/01/85 Senate Concurred in House amendment and enrolled SJ-1875**

**05/07/85 Ratified R 119**

**05/13/85 Signed By Governor**

**05/13/85 Effective date 05/13/85**

**05/13/85 Act No. 77**

**05/21/85 Copies available**