

Session 114 - (2001-2002)

H*3529 (Rat #0116, Act #0072 of 2001) General Bill, By Stille, Townsend, Carnell, Allison, Littlejohn, Sandifer and Walker

Summary: Tuition Prepayment Program, contents of Revolving Fund exempt from legal process, including right of refund; Colleges

A BILL TO AMEND SECTION 59-4-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS UNDER THE SOUTH CAROLINA TUITION PREPAYMENT PROGRAM, SO AS TO REVISE THE DEFINITION OF "TUITION"; TO AMEND SECTION 59-4-40, AS AMENDED, RELATING TO THE REVOLVING FUND UNDER THE TUITION PAYMENT PROGRAM, SO AS TO PROVIDE THAT THE CONTENTS OF THE REVOLVING FUND, INCLUDING ANY RIGHT OF REFUND OR ANY OTHER RIGHT ACCRUED BY A PERSON IN THE FUND ARE EXEMPT FROM LEGAL PROCESS AND ARE UNASSIGNABLE, AND TO FURTHER PROVIDE FOR THE INVESTING OF MONIES IN THE FUND; TO AMEND SECTION 12-6-1140, RELATING TO DEDUCTIONS FROM SOUTH CAROLINA INDIVIDUAL TAXABLE INCOME AND TO AMEND SECTION 59-4-100, RELATING TO TAX LIABILITY IN REGARD TO THE TUITION PREPAYMENT PROGRAM, SO AS TO PERMIT THE DEDUCTION FROM SOUTH CAROLINA INCOME OF CONTRIBUTIONS TO THE PROGRAM; AND TO AMEND TITLE 59, RELATING TO EDUCATION, BY ADDING CHAPTER 2 SO AS TO CREATE THE SOUTH CAROLINA COLLEGE INVESTMENT PROGRAM (SCCIP) TO ESTABLISH A COLLEGE INVESTMENT PLAN FOR QUALIFIED HIGHER EDUCATIONAL EXPENSES; TO PROVIDE THAT THE OFFICE OF STATE TREASURER SHALL MANAGE THE PROGRAM, TO PROVIDE FOR THE MANNER IN WHICH THE PROGRAM SHALL OPERATE; TO PROVIDE FOR AND DEFINE INVESTMENT TRUST AGREEMENTS; TO PROVIDE THAT CONTRIBUTIONS TO AN INVESTMENT TRUST AGREEMENT ARE DEDUCTIBLE FROM SOUTH CAROLINA INCOME SUBJECT TO TAX UP TO SPECIFIED LIMITS; AND PROVIDE FOR RELATED MATTERS.-AMENDED TITLE

02/13/01	House	Introduced and read first time HJ-5
02/13/01	House	Referred to Committee on Education and Public Works HJ-6
03/14/01	House	Committee report: Favorable with amendment Education and Public Works HJ-1
03/20/01	House	Debate adjourned until Wednesday, March 21, 2001 HJ-24
03/21/01	House	Amended HJ-17
03/21/01	House	Read second time HJ-18
03/22/01	House	Read third time and sent to Senate HJ-13
03/22/01	Senate	Introduced and read first time SJ-22
03/22/01	Senate	Referred to Committee on Education SJ-22
05/03/01	Senate	Committee report: Favorable with amendment Education SJ-10
05/08/01	Senate	Amended SJ-14
05/08/01	Senate	Read second time SJ-14
05/08/01	Senate	Ordered to third reading with notice of amendments SJ-14
05/16/01	Senate	Amended SJ-15
05/16/01	Senate	Read third time and returned to House with amendments SJ-15
05/22/01	House	Senate amendment amended HJ-27
05/22/01	House	Returned to Senate with amendments HJ-40
05/23/01	Senate	Concurred in House amendment and enrolled SJ-14
06/05/01		Ratified R 116
07/20/01		Signed By Governor
08/06/01		See act for exception to or explanation of effective date
08/06/01		Copies available
08/06/01		Act No. 72