

Session 116 - (2005-2006)

H 4424 Joint Resolution, By Thompson, Townsend, Simrill, McGee, Lucas, Merrill, Altman, Bannister, Dantzler, Duncan, Hayes, Jennings, Kirsh, Owens, M.A. Pitts, Scarborough and Umphlett

Summary: General Reserve Fund

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 36, ARTICLE III OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO THE GENERAL RESERVE FUND AND THE CAPITAL RESERVE FUND, SO AS TO REQUIRE AN ADDITIONAL AMOUNT EQUAL TO ONE PERCENT OF STATE GENERAL FUND REVENUE IN THE LATEST COMPLETED FISCAL YEAR TO BE HELD IN THE GENERAL RESERVE FUND EACH TIME THE GENERAL ASSEMBLY ENACTS LEGISLATION CUMULATIVELY RAISING BY AT LEAST ONE-HALF OF ONE PERCENT THE AMOUNT OF GENERAL FUND REVENUES OF THE PRECEDING FISCAL YEAR THAT MAY BE USED TO SECURE STATE OBLIGATION DEBT.

01/12/06 House Introduced and read first time HJ-22

01/12/06 House Referred to Committee on Ways and Means HJ-22