

Session 113 - (1999-2000)

H 4429 General Bill, By Davenport

Summary: Appropriation, surplus revenues; use to replenish General Reserve Fund, to accelerate payment of general obligation debt

A BILL TO AMEND SECTION 11-11-410, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATUTORY STATE SPENDING LIMITATION AND THE USE OF SURPLUS REVENUE, SO AS TO REQUIRE AT LEAST SEVENTY-FIVE PERCENT OF SURPLUS REVENUES TO BE USED TO ACCELERATE THE PAYMENT OF STATE GENERAL OBLIGATION DEBT, TO CLARIFY THAT THE FIRST USE OF SURPLUS REVENUE IS TO REPLENISH THE GENERAL RESERVE FUND, AND TO PROVIDE THAT REFERENCES TO APPROPRIATING SURPLUS REVENUES APPLY TO SURPLUS FUNDS REMAINING AFTER THE FIRST TWO PRIORITIES ARE MET.

01/12/00 House Introduced and read first time HJ-10

01/12/00 House Referred to Committee on Ways and Means HJ-11