

Session 118 - (2009-2010)

H 4526 Joint Resolution, By Kirsh

Similar (S 1086)

Summary: General Reserve Fund

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 36(A), ARTICLE III OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, SO AS TO INCREASE FROM THREE TO FIVE PERCENT THE AMOUNT OF STATE GENERAL FUND REVENUE IN THE LATEST COMPLETED FISCAL YEAR REQUIRED TO BE HELD IN THE GENERAL RESERVE FUND AND TO ALLOW THE PERCENTAGE AMOUNT TO BE SUBSEQUENTLY INCREASED OR DECREASED BY SEPARATE LEGISLATIVE ENACTMENT PASSED BY A TWO-THIRDS VOTE OF THE TOTAL MEMBERSHIP OF THE SENATE AND A TWO-THIRDS VOTE OF THE TOTAL MEMBERSHIP OF THE HOUSE OF REPRESENTATIVES; AND TO AMEND SECTION 36(B), ARTICLE III OF THE CONSTITUTION OF THIS STATE, SO AS TO PROVIDE THAT MONIES FROM THE CAPITAL RESERVE FUND FIRST MUST BE USED, TO THE EXTENT NECESSARY, TO FULLY REPLENISH THE APPLICABLE PERCENTAGE AMOUNT IN THE GENERAL RESERVE FUND.

02/04/10 House Introduced and read first time HJ-19

02/04/10 House Referred to Committee on Ways and Means HJ-20