

Session 117 - (2007-2008)

H 4561 General Bill, By Hagood and Scarborough

Similar (S 0905)

Summary: Beachfront Finance Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT THE "BEACHFRONT FINANCE ACT" BY ADDING SECTION 6-1-580 TO PROVIDE THAT A COUNTY OR MUNICIPALITY MAY ISSUE BONDS TO FINANCE THE COST OF CONTROLLING AND REPAIRING WATERFRONT EROSION, BY AMENDING SECTION 6-4-15, RELATING TO THE USE OF REVENUE FROM THE STATE ACCOMMODATIONS TAX, TO PROVIDE THAT A MUNICIPALITY OR COUNTY MAY ISSUE BONDS TO FINANCE THE COST OF CONTROLLING AND REPAIRING WATERFRONT EROSION; BY AMENDING SECTION 6-4-20, RELATING TO ADMINISTRATION OF THE STATE ACCOMMODATIONS TAX, TO PROVIDE THAT THE STATE TREASURER MAY NOT WITHHOLD ACCOMMODATION TAX FUNDS FROM A LOCAL GOVERNMENT THAT COLLECTS FOUR HUNDRED THOUSAND DOLLARS OR MORE IF THE LOCAL GOVERNMENT HAS WITHIN ITS BOUNDARIES A BEACH THAT IS RANKED AMONG THE MOST AT-RISK BEACHES IN THE STATE BY THE OFFICE OF OCEAN AND COASTAL RESOURCE MANAGEMENT, AND TO PROVIDE THAT A LOCAL GOVERNMENT WITH ONE OF THE MOST AT-RISK BEACHES WITHIN ITS BOUNDARIES MAY ISSUE A BEACH RENOURISHMENT BOND OR MAY USE THE FUNDS RETAINED FOR THE PURPOSE OF CONTROLLING OR REPAIRING WATERFRONT EROSION; AND BY AMENDING SECTION 48-40-70, TO REQUIRE THE OFFICE OF OCEAN AND COASTAL RESOURCE MANAGEMENT TO RANK THE MOST AT-RISK BEACHES IN THE STATE IN ITS ANNUAL STATE OF THE BEACHES REPORT.

01/24/08 House Introduced and read first time HJ-5

01/24/08 House Referred to Committee on Ways and Means HJ-5