

Session 113 - (1999-2000)

H 4567 General Bill, By Harrison

Summary: Political Subdivisions, investments of; principal payment at end of contract, Bonds or Notes, Banks

A BILL TO AMEND SECTION 6-5-10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AUTHORIZED INVESTMENTS FOR THE MONEY OF POLITICAL SUBDIVISIONS OF THE STATE, SO AS TO AUTHORIZE PRINCIPAL PROTECTED INVESTMENTS IN THE FORM OF NOTES, BONDS, GUARANTEED INVESTMENT CONTRACTS, DEBENTURES, OR OTHER CONTRACTS WHICH PROVIDE FOR FULL PRINCIPAL PAYMENT AT THE END OF A CONTRACT TERM NOT TO EXCEED TWELVE YEARS ISSUED BY BANKS CHARTERED IN THE UNITED STATES OR THEIR AGENCIES, OTHER FINANCIAL INSTITUTIONS, INSURANCE COMPANIES, OR OTHER ENTITIES HAVING RECEIVED A CREDIT RATING IN ONE OF THE THREE HIGHEST GENERAL RATING CATEGORIES OF SUCH RATINGS BY NO FEWER THAN TWO NATIONALLY RECOGNIZED CREDIT RATING ORGANIZATIONS.

02/08/00	House	Introduced and read first time HJ-8
02/08/00	House	Referred to Committee on Ways and Means HJ-8
04/06/00	House	Committee report: Favorable with amendment Ways and Means HJ-5
04/12/00	House	Amended HJ-90
04/12/00	House	Read second time HJ-90
04/13/00	House	Read third time and sent to Senate HJ-38
04/18/00	Senate	Introduced and read first time SJ-2
04/18/00	Senate	Referred to Committee on Finance SJ-2