

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