

## Session 116 - (2005-2006)

**H\*4707 (Rat #0427, Act #0382 of 2006) General Bill, By Govan, Scott, Hosey, Moody-Lawrence, Whipper, Clark, Howard, Mack, Vick, Allen, Battle, Bowers, Brady, Branham, Cato, Ceips, Clemons, Clyburn, Funderburk, Haskins, Hodges, Jefferson, McLeod, Ott, Perry, Rice, Scarborough, Sinclair, G.M. Smith, J.E. Smith and Townsend**

**Similar (S 1312)**

**Summary:** Financial Literacy Trust Act

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTIONS 59-29-440 THROUGH 59-29-570 SO AS TO ENACT THE "SOUTH CAROLINA FINANCIAL LITERACY TRUST ACT", WHICH IS AN INITIATIVE FOR IMPROVING FINANCIAL LITERACY BY PROVIDING GRANTS TO SCHOOL DISTRICTS TO PROVIDE FINANCIAL LITERACY INSTRUCTION FOR STUDENTS IN KINDERGARTEN THROUGH TWELFTH GRADE; TO ESTABLISH GOALS FOR THIS INITIATIVE; TO ESTABLISH THE SOUTH CAROLINA FINANCIAL LITERACY BOARD OF TRUSTEES, TO PROVIDE THAT IT SHALL OVERSEE THE FINANCIAL LITERACY TRUST, AND TO ESTABLISH THE PURPOSES OF THE BOARD AND ITS COMPOSITION, FUNCTIONS, AND DUTIES; TO PROVIDE FOR A FUND TO ACCEPT PUBLIC AND PRIVATE MONIES, AND PROVIDE THAT NO STATE FUNDS MAY BE USED FOR THE FINANCIAL LITERACY INITIATIVE; TO PROVIDE FOR THE FUNCTIONS AND DUTIES OF THE OFFICE IMPLEMENTING AND OPERATING THE INITIATIVE; AND TO PROVIDE THE PROCEDURE FOR APPLYING FOR A GRANT, ESTABLISH FISCAL GUIDELINES, AND EVALUATION REQUIREMENTS; TO AMEND SECTION 12-6-5060, AS AMENDED, RELATING TO DESIGNATING CONTRIBUTIONS TO CERTAIN CHARITABLE FUNDS THROUGH INDIVIDUAL INCOME TAX RETURNS, SO AS TO AUTHORIZE CONTRIBUTIONS TO THE FINANCIAL LITERACY TRUST; TO REPEAL SECTIONS 59-29-420 AND 59-29-425, BOTH RELATING TO A FINANCIAL LITERACY FUND; AND TO PROVIDE THE INTENT. - ratified title

02/22/06	House	Introduced and read first time HJ-43
02/22/06	House	Referred to Committee on Education and Public Works HJ-43
03/13/06		Scrivener's error corrected
04/19/06	House	Committee report: Favorable with amendment Education and Public Works HJ-39
04/25/06	House	Amended HJ-52
04/25/06	House	Read second time HJ-58
04/26/06	House	Read third time and sent to Senate HJ-12
04/26/06	Senate	Introduced and read first time SJ-10
04/26/06	Senate	Referred to Committee on Education SJ-10
05/24/06	Senate	Committee report: Favorable with amendment Education SJ-20
05/25/06	Senate	Amended SJ-27
05/25/06	Senate	Read second time SJ-27
05/30/06		Scrivener's error corrected
05/31/06	Senate	Read third time and returned to House with amendments SJ-311
05/31/06	House	Concurred in Senate amendment and enrolled HJ-225
06/07/06		Ratified R 427
06/13/06		Vetoed by Governor
06/14/06	House	Veto overridden by originating body Yeas-66 Nays-30 HJ-131
06/14/06	Senate	Veto overridden Yeas-45 Nays-0 SJ-155
06/20/06		Copies available
06/20/06		Effective date 06/14/06
06/23/06		Act No. 382