

Session 119 - (2011-2012)

H 4709 General Bill, By G.R. Smith, Bingham, Corbin, Bannister, Toole, Huggins, Taylor, Parker, J.R. Smith, Daning, Allison, Putnam, Erickson, Long, Brannon, Ryan, Bowen, Bedingfield, Nanney, Whitmire, Atwater, Clemmons, Cole, Delleney, Hamilton, Harrell, Hearn, Henderson, Horne, Limehouse, Loftis, Lucas, McCoy, D.C. Moss, Murphy, Pinson, Pope, Quinn, Southard, Stringer, Tallon, Thayer, Viers, Willis and Young

Summary: Cut, Cap, and Balance Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT "THE CUT, CAP, AND BALANCE ACT OF 2012" BY ADDING SECTION 11-11-415 SO AS TO PROVIDE THAT THE LIMIT ON GENERAL FUND APPROPRIATIONS FOR A FISCAL YEAR IS THE TOTAL AMOUNT OF THE GENERAL FUND REVENUE ESTIMATE AS OF FEBRUARY 15, 2011, FOR FISCAL YEAR 2011-2012, INCREASED ANNUALLY AND CUMULATIVELY BY A PERCENTAGE DETERMINED BY POPULATION INCREASES AND INCREASES IN THE CONSUMER PRICE INDEX, TO PROVIDE FOR THE LIMITATION TO BE SUSPENDED FOR A FISCAL YEAR FOR A SPECIFIC AMOUNT UPON A SPECIAL VOTE OF THE GENERAL ASSEMBLY AND TO DEFINE THIS SPECIAL VOTE, TO ESTABLISH THE SPENDING LIMIT RESERVE FUND TO WHICH ALL SURPLUS GENERAL FUND REVENUES MUST BE CREDITED, TO PROVIDE FOR THE PRIORITY USES OF THE REVENUES OF THIS FUND, TO PROVIDE FOR THE APPROPRIATION OF FUND REVENUES AFTER THESE PRIORITIES ARE MET, TO REQUIRE THAT APPROPRIATION OF REVENUES OF THIS FUND MUST BE BY A JOINT RESOLUTION ORIGINATING IN THE HOUSE OF REPRESENTATIVES, AND TO PROVIDE THAT THIS LIMIT FIRST APPLIES FOR FISCAL YEAR 2012-2013.

02/01/12 House Introduced and read first time (House Journal-page 24)

02/01/12 House Referred to Committee on Ways and Means (House Journal-page 24)