

## Session 111 - (1995-1996)

**S\*0048 (Rat #0094, Act #0055 of 1995) General Bill, By Leatherman, Elliott, Giese, Leventis, Rankin, M.T. Rose and Wilson**

**Similar (H 3002)**

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 11-27-110 so as to provide that the principal amount of a lease purchase or financing agreement is subject to the constitutional debt limit for political subdivisions and that payments made by the state under such an agreement are deemed general obligation debt service for purposes of the constitutional debt service limit on the State, to provide that the calculation of the limitation on general obligation bonded indebtedness for future general obligation bond issues must include the principal balance of any outstanding financing agreement; and to amend the 1976 Code by adding Section 59-17-120 so as to provide that school bonds called before maturity may be reissued only if the payoff amount and the amount necessary to service the reissued bonds does not increase by more than eight percent in a year the debt service on the original bonded indebtedness and does not exceed the district's debt limit.-amended title

09/19/94	Senate	Prefiled
09/19/94	Senate	Referred to Committee on Finance
01/10/95	Senate	Introduced and read first time SJ-24
01/10/95	Senate	Referred to Committee on Finance SJ-24
02/22/95	Senate	Committee report: Favorable with amendment Finance SJ-10
02/23/95	Senate	Amended SJ-8
02/28/95	Senate	Read second time SJ-19
02/28/95	Senate	Ordered to third reading with notice of amendments SJ-19
03/01/95	Senate	Read third time and sent to House SJ-10
03/02/95	House	Introduced, read first time, placed on calendar without reference HJ-14
03/15/95	House	Debate adjourned until Tuesday, March 21, 1995 HJ-15
03/21/95	House	Committed to Committee on Ways and Means HJ-11
04/12/95	House	Committee report: Favorable Ways and Means HJ-10
04/20/95	House	Objection by Rep. Walker HJ-45
04/20/95	House	Debate interrupted HJ-46
04/20/95	House	Objection by Rep. Herdklotz, Allison, Littlejohn, Davenport, Lanford, Wells, Wilder & Stoddard HJ-48
04/26/95	House	Objection withdrawn by Rep. Lanford HJ-114
05/03/95	House	Objection withdrawn by Rep. Wells & Stoddard HJ-79
05/04/95	House	Objection withdrawn by Rep. Davenport HJ-28
05/09/95	House	Objection withdrawn by Rep. Herdklotz HJ-181
05/09/95	House	Objection by Rep. Wright & Harrell HJ-181
05/09/95	House	Read second time HJ-220
05/09/95	House	Roll call Yeas-78 Nays-5 HJ-220
05/10/95	House	Read third time and enrolled HJ-88
06/06/95		Ratified R 94
06/07/95		Signed By Governor
06/12/95		Effective date 06/12/95
08/10/95		Copies available
08/10/95		Act No. 55