

Session 113 - (1999-2000)

S 0668 General Bill, By Bryan

Summary: General obligation bonds of political subdivisions, school districts; issuance and redemption of; refunding bonds

A BILL TO AMEND SECTION 11-27-40 OF THE CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ISSUANCE OF BONDS FOR POLITICAL SUBDIVISIONS PURSUANT TO ARTICLE X OF THE SOUTH CAROLINA CONSTITUTION SO AS TO PROVIDE THE TERM AND AMOUNT OF BONDS THAT MAY BE SOLD AT PRIVATE SALE AND WITHOUT ADVERTISEMENT AND TO PROVIDE PROCEDURES FOR THE ISSUANCE AND REDEMPTION OF BONDS MATURING BETWEEN FIVE AND THIRTY YEARS FROM THE DATE OF ISSUE; TO AMEND SECTION 11-27-50 RELATING TO THE ISSUANCE OF BONDS FOR SCHOOL DISTRICTS PURSUANT TO ARTICLE X OF THE SOUTH CAROLINA CONSTITUTION SO AS TO PROVIDE THAT THE CONSENT OF ANOTHER BODY IS NOT REQUIRED TO ISSUE GENERAL OBLIGATION BONDS OF A SCHOOL DISTRICT AFTER AN ELECTION AND TO PROVIDE PROCEDURES FOR THE ISSUANCE AND REDEMPTION OF BONDS MATURING BETWEEN FIVE AND THIRTY YEARS AND; AND TO AMEND SECTION 11-15-440, RELATING TO THE EXTENT TO WHICH REFUNDING BONDS MAY BE ISSUED, SO AS TO MAKE THIS PROVISION APPLICABLE TO REVENUE BONDS AND TO PROVIDE THAT THE ISSUER MAY UTILIZE THE PROVISIONS OF SECTIONS 11-27-40 AND 11-27-50 IN CONNECTION WITH THE ISSUANCE OF SUCH REFUNDING BONDS.

03/30/99	Senate	Introduced and read first time SJ-5
03/30/99	Senate	Referred to Committee on Finance SJ-5
05/27/99	Senate	Recalled from Committee on Finance SJ-27
05/27/99	Senate	Read second time SJ-27
06/01/99	Senate	Read third time and sent to House SJ-34
06/02/99	House	Introduced and read first time HJ-4
06/02/99	House	Referred to Committee on Ways and Means HJ-5