

Session 119 - (2011-2012)

S 0881 General Bill, By Lourie

Summary: Entities in which local governments and political subdivisions are allowed to invest

A BILL TO AMEND SECTION 6-5-10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ENTITIES IN WHICH LOCAL GOVERNMENT UNITS AND POLITICAL SUBDIVISIONS ARE ALLOWED TO INVEST, SO AS TO ALLOW LOCAL GOVERNMENT UNITS AND POLITICAL SUBDIVISIONS TO INVEST IN OBLIGATIONS OF A CORPORATION, STATE, OR POLITICAL SUBDIVISION DENOMINATED IN UNITED STATES DOLLARS, IF THE OBLIGATIONS BEAR AN INVESTMENT GRADE RATING OF AT LEAST TWO NATIONALLY RECOGNIZED RATING SERVICES.

05/12/11 Senate Introduced and read first time (Senate Journal-page 4)

05/12/11 Senate Referred to Committee on Finance (Senate Journal-page 4)