

Session 116 - (2005-2006)

S 0989 General Bill, By Short

Summary: Development Impact Fee Act

A BILL TO AMEND SECTION 6-1-920, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE DEFINITIONS IN THE SOUTH CAROLINA DEVELOPMENT IMPACT FEE ACT, SO AS TO CLARIFY USE OF THE DEFINED TERM "SYSTEM IMPROVEMENT COSTS" IN THE DEFINITION OF "DEVELOPMENT IMPACT FEE", ADD SCHOOL DISTRICT TO THE DEFINITION OF "GOVERNMENTAL ENTITY", INCLUDE PUBLIC EDUCATION FACILITIES FOR GRADES K-12 IN THE DEFINITION OF "PUBLIC FACILITIES", AND PROVIDE THAT "SYSTEM IMPROVEMENT COSTS" INCLUDE CERTAIN ACQUISITIONS, REPAIRS, MAINTENANCE, AND UPGRADES, BUT DO NOT INCLUDE ADMINISTRATIVE AND OPERATING COSTS OR PRINCIPAL PAYMENTS AND INTEREST OR OTHER FINANCE CHARGES ON BONDS OR OTHER INDEBTEDNESS EXCEPT FINANCIAL OBLIGATIONS ISSUED BY OR ON BEHALF OF THE GOVERNMENTAL ENTITY TO FINANCE CAPITAL IMPROVEMENTS IDENTIFIED IN THE CAPITAL IMPROVEMENTS PLAN.

12/13/05 Senate Prefiled

12/13/05 Senate Referred to Committee on Finance

01/10/06 Senate Introduced and read first time SJ-28

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