

## Session 115 - (2003-2004)

### **S\*0305 (Rat #0115, Act #0093 of 2003) General Bill, By Leatherman and Drummond**

**Summary:** Constitutional amendment, ratified; political subdivisions, firefighters, pension plans

AN ACT TO RATIFY AN AMENDMENT TO SECTION 11, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO PROHIBITIONS ON THE STATE AND ITS POLITICAL SUBDIVISIONS PLEDGING THEIR CREDIT TO PRIVATE INTERESTS AND THE PROHIBITION ON THE STATE AND ITS POLITICAL SUBDIVISIONS HAVING A JOINT OWNER OR STOCKHOLDER IN A COMPANY, ASSOCIATION, OR CORPORATION AND THE EXCEPTIONS TO THESE PROHIBITIONS, SO AS TO ALLOW A SEPARATE PENSION PLAN OPERATED FOR FIREFIGHTERS BY A MUNICIPALITY, COUNTY, SPECIAL PURPOSE DISTRICT, OR PUBLIC SERVICE DISTRICT TO INVEST ITS FUNDS IN EQUITY SECURITIES TRADED ON A NATIONAL SECURITIES EXCHANGE AS PROVIDED IN THE SECURITIES EXCHANGE ACT OF 1934 OR QUOTED THROUGH THE NATIONAL ASSOCIATION OF SECURITIES DEALERS AUTOMATIC QUOTATIONS SYSTEM OR SIMILAR SERVICE. - ratified title

01/30/03	Senate	Introduced and read first time SJ-5
01/30/03	Senate	Referred to Committee on Judiciary SJ-5
03/26/03	Senate	Committee report: Favorable Judiciary SJ-35
03/27/03	Senate	Read second time SJ-76
03/27/03		Scrivener's error corrected
04/01/03	Senate	Read third time and sent to House SJ-10
04/02/03	House	Introduced and read first time HJ-14
04/02/03	House	Referred to Committee on Judiciary HJ-15
05/28/03	House	Committee report: Favorable Judiciary HJ-4
05/29/03	House	Read second time HJ-13
05/29/03	House	Unanimous consent for third reading on next legislative day HJ-14
05/30/03	House	Read third time and enrolled HJ-4
06/03/03		Ratified R 115
06/03/03		No signature required
09/15/03		Copies available
09/23/03		Act No. 93