

## Session 114 - (2001-2002)

### H 3764 Joint Resolution, By Wilkins and Lourie

**Summary:** Political subdivision providing firefighting service with pension plan to invest in equity securities; Fire, Retirement

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 11, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO THE RESTRICTIONS ON PLEDGING THE CREDIT OF THIS STATE OR ITS POLITICAL SUBDIVISIONS FOR A PRIVATE PURPOSE AND THE RESTRICTION ON THE STATE OR ANY OF ITS POLITICAL SUBDIVISIONS BECOMING A JOINT OWNER OR STOCKHOLDER OF A BUSINESS, SO AS TO ALLOW A MUNICIPALITY, COUNTY, SPECIAL PURPOSE DISTRICT, OR PUBLIC SERVICE DISTRICT OF THIS STATE WHICH PROVIDES FIREFIGHTING SERVICE AND WHICH ADMINISTERS A SEPARATE PENSION PLAN FOR ITS EMPLOYEES PERFORMING THIS SERVICE TO INVEST AND REINVEST THE FUNDS IN THIS PENSION PLAN IN EQUITY SECURITIES TRADED ON A NATIONAL SECURITIES EXCHANGE, AS PROVIDED IN THE SECURITIES EXCHANGE ACT OF 1934 OR SUCCESSOR ACT, OR QUOTED THROUGH THE NATIONAL ASSOCIATION OF SECURITIES DEALERS AUTOMATIC QUOTATIONS SYSTEM OR SIMILAR SERVICE.

03/21/01	House	Introduced and read first time HJ-9
03/21/01	House	Referred to Committee on Ways and Means HJ-10
04/03/02	House	Committee report: Favorable Ways and Means HJ-15
04/04/02	House	Read second time HJ-77
04/04/02	House	Roll call Yeas-99 Nays-0 HJ-80
04/04/02	House	Unanimous consent for third reading on next legislative day HJ-80
04/05/02	House	Read third time and sent to Senate HJ-9
04/09/02	Senate	Introduced and read first time SJ-7
04/09/02	Senate	Referred to Committee on Finance SJ-7