

## Session 111 - (1995-1996)

**S\*0048 (Rat #0094, Act #0055 of 1995) General Bill, By Leatherman, Elliott, Giese, Leventis, Rankin, M.T. Rose and Wilson**

### **Similar (H 3002)**

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 11-27-110 so as to provide that the principal amount of a lease purchase or financing agreement is subject to the constitutional debt limit for political subdivisions and that payments made by the state under such an agreement are deemed general obligation debt service for purposes of the constitutional debt service limit on the State, to provide that the calculation of the limitation on general obligation bonded indebtedness for future general obligation bond issues must include the principal balance of any outstanding financing agreement; and to amend the 1976 Code by adding Section 59-17-120 so as to provide that school bonds called before maturity may be reissued only if the payoff amount and the amount necessary to service the reissued bonds does not increase by more than eight percent in a year the debt service on the original bonded indebtedness and does not exceed the district's debt limit.-amended title

<b>09/19/94</b>	<b>Senate</b>	<b>Prefiled</b>
<b>09/19/94</b>	<b>Senate</b>	<b>Referred to Committee on Finance</b>
<b>01/10/95</b>	<b>Senate</b>	<b>Introduced and read first time SJ-24</b>
<b>01/10/95</b>	<b>Senate</b>	<b>Referred to Committee on Finance SJ-24</b>
<b>02/22/95</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Finance SJ-10</b>
<b>02/23/95</b>	<b>Senate</b>	<b>Amended SJ-8</b>
<b>02/28/95</b>	<b>Senate</b>	<b>Read second time SJ-19</b>
<b>02/28/95</b>	<b>Senate</b>	<b>Ordered to third reading with notice of amendments SJ-19</b>
<b>03/01/95</b>	<b>Senate</b>	<b>Read third time and sent to House SJ-10</b>
<b>03/02/95</b>	<b>House</b>	<b>Introduced, read first time, placed on calendar without reference HJ-14</b>
<b>03/15/95</b>	<b>House</b>	<b>Debate adjourned until Tuesday, March 21, 1995 HJ-15</b>
<b>03/21/95</b>	<b>House</b>	<b>Committed to Committee on Ways and Means HJ-11</b>
<b>04/12/95</b>	<b>House</b>	<b>Committee report: Favorable Ways and Means HJ-10</b>
<b>04/20/95</b>	<b>House</b>	<b>Objection by Rep. Walker HJ-45</b>
<b>04/20/95</b>	<b>House</b>	<b>Debate interrupted HJ-46</b>
<b>04/20/95</b>	<b>House</b>	<b>Objection by Rep. Herdklotz, Allison, Littlejohn, Davenport, Lanford, Wells, Wilder &amp; Stoddard HJ-48</b>
<b>04/26/95</b>	<b>House</b>	<b>Objection withdrawn by Rep. Lanford HJ-114</b>
<b>05/03/95</b>	<b>House</b>	<b>Objection withdrawn by Rep. Wells &amp; Stoddard HJ-79</b>
<b>05/04/95</b>	<b>House</b>	<b>Objection withdrawn by Rep. Davenport HJ-28</b>
<b>05/09/95</b>	<b>House</b>	<b>Objection withdrawn by Rep. Herdklotz HJ-181</b>
<b>05/09/95</b>	<b>House</b>	<b>Objection by Rep. Wright &amp; Harrell HJ-181</b>
<b>05/09/95</b>	<b>House</b>	<b>Read second time HJ-220</b>
<b>05/09/95</b>	<b>House</b>	<b>Roll call Yeas-78 Nays-5 HJ-220</b>
<b>05/10/95</b>	<b>House</b>	<b>Read third time and enrolled HJ-88</b>
<b>06/06/95</b>		<b>Ratified R 94</b>
<b>06/07/95</b>		<b>Signed By Governor</b>
<b>06/12/95</b>		<b>Effective date 06/12/95</b>
<b>08/10/95</b>		<b>Copies available</b>
<b>08/10/95</b>		<b>Act No. 55</b>