

Session 114 - (2001-2002)

S 0648 General Bill, By Reese, Hutto, Land, Leventis, Setzler, McGill, Glover, Anderson and Passailaigue

Summary: College Investment Account Program (SCCIA Program), Trust Fund; Universities, Tuition; Treasurers, State; Banks

A BILL TO AMEND TITLE 59, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO EDUCATION, BY ADDING CHAPTER 2 SO AS TO CREATE THE SOUTH CAROLINA COLLEGE INVESTMENT ACCOUNT (SCCIA) PROGRAM TO ESTABLISH A COLLEGE INVESTMENT PLAN FOR QUALIFIED HIGHER EDUCATIONAL EXPENSES; TO PROVIDE THAT THE OFFICE OF STATE TREASURER SHALL MANAGE THE SCCIA PROGRAM, TO PROVIDE FOR THE MANNER IN WHICH THE PROGRAM SHALL OPERATE; TO PROVIDE FOR AND DEFINE SAVINGS TRUST AGREEMENTS; TO PROVIDE THAT CONTRIBUTIONS TO A SAVINGS TRUST AGREEMENT ARE DEDUCTIBLE FROM SOUTH CAROLINA INCOME SUBJECT TO TAX UP TO SPECIFIED LIMITS; AND PROVIDE FOR RELATED MATTERS.

04/26/01 Senate Introduced and read first time SJ-10

04/26/01 Senate Referred to Committee on Education SJ-10