**South Carolina General Assembly**

119th Session, 2011-2012

**S. 1425**

**STATUS INFORMATION**

Joint Resolution

Sponsors: Senator Massey

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Introduced in the Senate on April 11, 2012

Currently residing in the Senate Committee on **Judiciary**

Summary: Capital reserve fund

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

4/11/2012 Senate Introduced and read first time ([Senate Journal‑page 5](file:///h:\sj%20archive\2012\04-11-12.docx))

4/11/2012 Senate Referred to Committee on **Judiciary** ([Senate Journal‑page 5](file:///h:\sj%20archive\2012\04-11-12.docx))

4/20/2012 Senate Referred to Subcommittee: Rankin (ch), Hutto, Massey, Bright, Davis

**VERSIONS OF THIS BILL**

[4/11/2012](file:///p:\pprever\2011-12\1425_20120411.docx)

**A** **JOINT RESOLUTION**

PROPOSING AN AMENDMENT TO ARTICLE III, SECTION 36(B)(2) OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO APPROPRIATIONS FROM THE CAPITAL RESERVE FUND, TO PROHIBIT FUNDS FROM BEING EXPENDED FOR OTHER NONRECURRING PURPOSES.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. It is proposed that Article III, Section 36(B)(2) of the Constitution of this State, relating to appropriations from the Capital Reserve Fund, be amended to read:

“(2) After March first of a fiscal year, monies from the Capital Reserve Fund may be appropriated by the General Assembly in separate legislation upon an affirmative vote in each branch of the General Assembly by two‑thirds of the members present and voting, but not less than three‑fifths of the total membership in each branch for the following purposes:

(a) to finance in cash previously authorized capital improvement bond projects;

(b) to retire interest or principal on bonds previously issued; or

(c) for capital improvements ~~or other nonrecurring purposes~~.”

SECTION 2. The proposed amendment must be submitted to the qualified electors at the next general election for representatives. Ballots must be provided at the various voting precincts with the following words printed on the ballot:

“Must Article III, Section 36(B)(2) of the Constitution of this State, relating to appropriations from the Capital Reserve Fund, be amended to prohibit funds from being expended for other nonrecurring purposes?

Yes 

No 

Those voting in favor of the question shall deposit a ballot with a check or cross mark in the square after the word ‘Yes’, and those voting against the question shall deposit a ballot with a check or cross mark in the square after the word ‘No’.”

SECTION 3. This joint resolution takes effect upon approval by the Governor.

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