**South Carolina General Assembly**

120th Session, 2013-2014

**S. 401**

**STATUS INFORMATION**

General Bill

Sponsors: Senators O'Dell and Coleman

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Introduced in the Senate on February 20, 2013

Introduced in the House on April 18, 2013

Last Amended on April 16, 2013

Currently residing in the House Committee on **Ways and Means**

Summary: Citadel Board of Visitors

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/20/2013 Senate Introduced and read first time ([Senate Journal‑page 16](file:///h:\SJ%20Archive\2013\02-20-13.docx))

2/20/2013 Senate Referred to Committee on **Education** ([Senate Journal‑page 16](file:///h:\SJ%20Archive\2013\02-20-13.docx))

4/11/2013 Senate Committee report: Favorable with amendment **Education** ([Senate Journal‑page 8](file:///h:\SJ%20Archive\2013\04-11-13.docx))

4/16/2013 Senate Committee Amendment Adopted ([Senate Journal‑page 23](file:///h:\SJ%20Archive\2013\04-16-13.docx))

4/16/2013 Senate Read second time ([Senate Journal‑page 23](file:///h:\SJ%20Archive\2013\04-16-13.docx))

4/16/2013 Senate Roll call Ayes‑43 Nays‑0 ([Senate Journal‑page 23](file:///h:\SJ%20Archive\2013\04-16-13.docx))

4/17/2013 Scrivener's error corrected

4/17/2013 Senate Read third time and sent to House ([Senate Journal‑page 19](file:///h:\SJ%20Archive\2013\04-17-13.docx))

4/18/2013 House Introduced and read first time ([House Journal‑page 32](file:///h:\HJ%20Archive\2013\04-18-13.docx))

4/18/2013 House Referred to Committee on **Ways and Means** ([House Journal‑page 32](file:///h:\HJ%20Archive\2013\04-18-13.docx))

**VERSIONS OF THIS BILL**

[2/20/2013](file:///p:\pprever\2013-14\401_20130220.docx)

[4/11/2013](file:///p:\pprever\2013-14\401_20130411.docx)

[4/16/2013](file:///p:\pprever\2013-14\401_20130416.docx)

[4/17/2013](file:///p:\pprever\2013-14\401_20130417.docx)

~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE AMENDMENT ADOPTED

April 16, 2013

**S. 401**

Introduced by Senators O’Dell and Coleman

S. Printed 4/16/13--S. [SEC 4/17/13 12:11 PM]

Read the first time February 20, 2013.

**A** **BILL**

TO AMEND SECTION 59‑121‑55, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE TRANSFER OF FUNDS OR PROPERTY BY THE CITADEL BOARD OF VISITORS TO A NONPROFIT ELEEMOSYNARY CORPORATION ESTABLISHED BY THE BOARD, SO AS TO REMOVE A LIMIT ON THE AMOUNT OF FUNDS OR PROPERTY THAT THE BOARD MAY TRANSFER TO THE CORPORATION.

Amend Title To Conform

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

SECTION 1. Section 59‑121‑55(B) of the 1976 Code is amended to read:

“(B) The Board of Visitors is further authorized to transfer ~~not exceeding twenty million dollars of nonstate appropriated~~ funds and property ~~it~~ privately donated to the college, and income or proceeds derived from these privately donated funds and property, that the board holds in its name or in the college’s name for scholarship and other college support purposes to the nonprofit corporation formed pursuant to subsection (A). These funds, ~~and~~ property, and income and proceeds derived from them, must be used by the nonprofit corporation for its stated purposes, except that any restrictions or limitations applicable to a specified portion of these funds or property continue to be applicable after the transfer of ~~those~~ the funds, ~~or~~ property, and income and proceeds derived from them, to the nonprofit corporation. Any encumbrances or liability on the funds, ~~and~~ property, and income and proceeds derived from them so transferred must be assumed by the nonprofit corporation.”

SECTION 2. This act takes effect upon approval by the Governor.

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