**A** **BILL**

TO AMEND CHAPTER 71, TITLE 59 OF THE 1976 CODE, RELATING TO SCHOOL BONDS, BY ADDING SECTION 59‑71‑35 TO PROHIBIT SCHOOL DISTRICTS FROM ISSUING GENERAL OBLIGATION BONDS FOR GENERAL OPERATING EXPENSES.

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

SECTION 1. Chapter 71, Title 59 of the 1976 Code is amended by adding:

“Section 59‑71‑35. The authorities of any operating school unit may not issue general obligation bonds of the operating school unit for the purpose of defraying costs associated with the general operations of the operating school unit.”

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

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