**South Carolina General Assembly**

123rd Session, 2019-2020

**A53, R73, S621**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Setzler, Campbell and Williams

Document Path: l:\council\bills\nbd\11257dg19.docx

Companion/Similar bill(s): 4211

Introduced in the Senate on March 6, 2019

Introduced in the House on April 2, 2019

Last Amended on March 27, 2019

Passed by the General Assembly on May 9, 2019

Governor's Action: May 16, 2019, Signed

Summary: Bonds

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/6/2019 Senate Introduced and read first time ([Senate Journal‑page 4](file:///h:\sj\20190306.docx))

3/6/2019 Senate Referred to Committee on **Finance** ([Senate Journal‑page 4](file:///h:\sj\20190306.docx))

3/21/2019 Senate Committee report: Favorable with amendment **Finance** ([Senate Journal‑page 18](file:///h:\sj\20190321.docx))

3/27/2019 Senate Committee Amendment Adopted ([Senate Journal‑page 62](file:///h:\sj\20190327.docx))

3/27/2019 Senate Read second time ([Senate Journal‑page 62](file:///h:\sj\20190327.docx))

3/27/2019 Senate Roll call Ayes‑39 Nays‑0 ([Senate Journal‑page 62](file:///h:\sj\20190327.docx))

3/28/2019 Senate Read third time and sent to House ([Senate Journal‑page 14](file:///h:\sj\20190328.docx))

4/2/2019 House Introduced and read first time ([House Journal‑page 4](file:///h:\hj\20190402.docx))

4/2/2019 House Referred to Committee on **Ways and Means** ([House Journal‑page 4](file:///h:\hj\20190402.docx))

5/2/2019 House Committee report: Favorable **Ways and Means** ([House Journal‑page 13](file:///h:\hj\20190502.docx))

5/8/2019 House Read second time ([House Journal‑page 122](file:///h:\hj\20190508.docx))

5/8/2019 House Roll call Yeas‑101 Nays‑0 ([House Journal‑page 123](file:///h:\hj\20190508.docx))

5/9/2019 House Read third time and enrolled ([House Journal‑page 132](file:///h:\hj\20190509.docx))

5/13/2019 Ratified R 73

5/16/2019 Signed By Governor

5/31/2019 Effective date 05/16/19

6/5/2019 Act No.  53

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=621&session=123&summary=B) at the website

**VERSIONS OF THIS BILL**

[3/6/2019](file:///p:\pprever\2019-20\621_20190306.docx)

[3/21/2019](file:///p:\pprever\2019-20\621_20190321.docx)

[3/27/2019](file:///p:\pprever\2019-20\621_20190327.docx)

[5/2/2019](file:///p:\pprever\2019-20\621_20190502.docx)

(A53, R73, S621)

**AN ACT TO AMEND SECTION 41‑43‑100, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ISSUANCE OF BONDS BY THE SOUTH CAROLINA JOBS‑ECONOMIC DEVELOPMENT AUTHORITY, SO AS TO PROVIDE FOR CERTAIN NOTICE REQUIREMENTS BEFORE THE BONDS MAY BE ISSUED.**

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

**Public hearing on SC‑JEDA bond issue**

SECTION 1. Section 41‑43‑100 of the 1976 Code is amended to read:

“Section 41‑43‑100. In addition to other powers vested in the authority by existing laws, the authority has all powers granted the counties and municipalities of this State pursuant to the provisions of Chapter 29, Title 4, including the issuance of bonds by the authority and the refunding of bonds issued under that chapter. The authority may issue bonds pursuant to this section after a public hearing is held as required by federal law to enable interest on such bonds to be excluded from gross income for federal tax purposes. Notice of any required public hearing must be provided to the public and to the clerk of the county council or clerk of the municipal council in the county or municipality in which the project is or will be located at the times and in the manner permitted or required by federal tax law. Additionally, a copy of the public hearing notice must be published by the authority in a newspaper of general circulation in the county in which the project is located before the date of the public hearing, if such public hearing is required by federal law; provided, however, the notice posted by the authority as required by federal law shall control for the purpose of compliance with any federal law and not the notice published in the newspaper where the project is located. The authority may combine for the purposes of a single offering bonds to finance more than one project. The interest rate of bonds issued pursuant to this section is not subject to approval by the South Carolina Coordinating Council for Economic Development.”

**Time effective**

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

Ratified the 13th day of May, 2019.

Approved the 16th day of May, 2019.

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