AS PASSED BY THE SENATE

June 28, 2012

**H. 5418**

Introduced by Reps. White, Harrell, Lucas, Bingham, Herbkersman, Limehouse, Merrill, Pitts, Simrill, G.M. Smith, G.R. Smith, Clyburn and Ott

S. Printed 6/28/12--S. [SEC 6/28/12 10:19 AM]

Read the first time June 21, 2012.

**A** **JOINT RESOLUTION**

TO PROVIDE FOR THE CONTINUING AUTHORITY TO PAY THE EXPENSES OF STATE GOVERNMENT IF THE 2012‑2013 FISCAL YEAR BEGINS WITHOUT A GENERAL APPROPRIATIONS ACT FOR THAT YEAR IN EFFECT.

Amend Title To Conform

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

SECTION 1. (A) If the 2012‑2013 state fiscal year begins with no annual general appropriations act in effect for that year, the authority to pay the recurring expenses of state government continues at the level of amounts appropriated in Act 73 of 2011 for the recurring expenses of state government for fiscal year 2012‑2013 except as provided in subsection (B).

The effective dates of Parts IA and IB of Act 73 of 2011 are extended until the effective date for appropriations made in a general appropriations act for fiscal year 2012‑2013, after which appropriations made pursuant to this joint resolution are deemed to have been made pursuant to the general appropriations act for fiscal year 2012‑2013.

(B) Notwithstanding debt service appropriations in Act 73 of 2011 and until the effective date of the appropriations made in a general appropriations act for fiscal year 2012‑2013, there is appropriated from the general fund of the State whatever amount is necessary for timely debt service on state obligations and other amounts constitutionally required to be appropriated, including the Capital Reserve Fund. The General Reserve Fund is established in the amount required by law.

SECTION 2. Section 12‑6‑545(B)(2) of the 1976 Code is amended read:

“(2) The rate of the income tax imposed pursuant to this subsection is:

Taxable Year Beginning in Rate of Tax

2006 6.5 percent

2007 6 percent

2008 5.5 percent

~~after~~ 2008 through 2011 5 percent

2012 4.33 percent

2013 3.67 percent

after 2013 3 percent.”

SECTION 3. SECTION 1 of this joint resolution takes effect July 1, 2012 and applies as provided in SECTION 1. SECTION 2 takes effect upon approval of the Governor.

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