

Columbia, South Carolina
May 7, 1956

The State Budget and Control Board met in the Governor's office on May 7, 1956, at 3:00 P. M. All members of the Board were present except Mr. E. C. Rhodes.

Senator Rembert C. Dennis, Mr. Bailey and Assistant Attorney General James S. Verner appeared before the Board to discuss further the matter of a loan of \$850,000.00 from the State's Sinking Funds to the Bushy Park Authority. After some discussion of the matter, it was agreed that check for the amount of the loan would be sent to Attorney Huger Sinkler at Charleston, and that upon Mr. Sinkler's determination that the mortgage on the property constituted a first lien, the transaction to be closed by Mr. Sinkler and the money turned over to the Authority.

At the request of the Board of Visitors of The Citadel, the Board approved an increase in the out-of-state tuition fee at The Citadel from \$250.00 per session to \$320.00 per session, the same to be effective with new students entering in the Fall of 1957.

The Board agreed to purchase Citadel tuition bonds for the State Retirement System, in an amount not to exceed \$200,000.00, to supplement funds already available for the construction of a student activities building.

Upon the request of the State Tax Commission, the Board agreed to transfer appropriation funds for the year 1955-56 for the purchase of an official automobile for each member of the Tax Commission, in a total amount not to exceed \$16,250.00.

The Board then adjourned.

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