

From: Patel, Swati
To: Soura, Christian <ChristianSoura@gov.sc.gov>
Date: 3/8/2012 4:50:59 PM
Subject: RE: Proviso to set-aside money for tax cuts

Just read it. Happy to discuss.

From: Soura, Christian
Sent: Thursday, March 08, 2012 3:47 PM
To: Patel, Swati
Subject: Proviso to set-aside money for tax cuts

Need an opinion on this, when you get a chance:

90.X. (SR: Tax Relief Reserve Fund) There is created the Tax Relief Reserve Fund, which shall be separate and distinct from the General Fund. Interest accrued by the fund must remain in the fund. Notwithstanding any other provision of law, in fiscal year 2012-2013, the State Treasurer shall transfer \$139,753,350 from the General Fund to the Tax Relief Reserve Fund. These funds may only be used to provide tax relief to businesses and individuals as provided by subsequent law. Funds within the Tax Relief Reserve Fund shall be retained and carried forward to be used for the same purpose.

Thanks.

CLS

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