

From: Garry R. Smith <GarrySmith@schouse.gov>
To: Veldran, KatherineKatherineVeldran@gov.sc.gov
Date: 1/10/2012 9:36:11 PM
Subject: Re: Follow up regarding S.974

Was the veto of 877 sustained in Senate?

Sent from my iPhone

On Jan 10, 2012, at 6:31 PM, "Veldran, Katherine" <KatherineVeldran@gov.sc.gov> wrote:

Follow up on:
S.877 "Governor's Veto message attached
S.974 "House Calendar" Second Reading Uncontested Bills

Garry,

It was great seeing you today!

Below is an email that was sent to the Senate this morning (and also at the end of last session) regard S.877.

This bill (S.877) would allow Hampton County School District No.2 to issue general obligation bonds for school operation expenses same as **S.974**. S.974 was introduced after the governor's veto for S.877.

Substance wise they are the same bill. Please call me in the morning if you have any questions.

Thank you,

Katherine

Katherine F. Veldran
Legislative Liaison | Office of Governor Nikki Haley
O: 803-734-5124 | C: 803-767-7583
KatherineVeldran@gov.sc.gov

From: Veldran, Katherine
Sent: Tuesday, January 10, 2012 11:21 AM
To: Veldran, Katherine
Subject: Veto Messages: S.877 and H.4149
Importance: High

Members of the Senate,

We strongly hope you will support to sustain the governor's vetoes for S.877 and H.4149.
The text for the governor's veto messages are below and attached.

Thank you for your support.

Katherine

Katherine F. Veldran
Legislative Liaison | Office of Governor Nikki Haley
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H.4149, a bill that allows Colleton County School Board to issue general obligation bonds for school operation expenses

June 7, 2011

The Honorable Robert W. Harrell, Jr.
Speaker of the House of Representatives
506 Blatt Building
Columbia, South Carolina 29201

Dear Mr. Speaker and Members of the House,

I am vetoing **H.4149**, R79, a bill that allows the Colleton County School Board to issue **general obligation bonds** for school operation expenses to defray the loss of stimulus funds.

As stated in my letter to the General Assembly on May 17, 2011, my objection to this type of legislation is based on basic principles of finance - we should not fund short-term operational costs with long-term debt backed by taxpayers. Having disastrous effects in other states, like California, such financing schemes are simply unsustainable, which turn debt-service into a back-door education tax that allows local school districts to live outside of their means. Rather than relying on a finite stream of one-time stimulus funds for recurring expenses, school districts should have better managed their budgets and prepared for the end of this funding source.

While we are sympathetic to schools and local governments struggling through tough economic times, we cannot support further burdening taxpayers who are also struggling to make ends meet. For these reasons, I am vetoing H.4149, R79.

NRH/sp/rs

cc: Colleton County Delegation

S.877, R72, a bill that would allow Hampton County School District No.2 to issue general obligation bonds for school operation expenses

June 7, 2011

The Honorable Ken Ard
President of the Senate
State House, First Floor, East Wing
Columbia, South Carolina 29201

Dear Mr. President and Members of the Senate,

I am vetoing **S.877**, R72, a bill that would allow the Hampton County School District No.2 to issue **general obligation bonds** for school operation expenses to defray the loss of stimulus funds.

As stated in my letter to the General Assembly on May 17,2011, my objection to this type of legislation is based on basic principles of finance - we should not fund short-term operational costs with long-term debt backed by taxpayers. Having disastrous effects in other states, like California, such financing schemes are simply unsustainable, which turn debt-service into a back-door education tax that allows local school districts to live outside of their means. Rather than relying on a finite stream of one-time stimulus funds for recurring expenses, school districts should have better managed their budgets and prepared for the end of this funding source.

While we are sympathetic to schools and local governments struggling through tough economic times, we cannot support further burdening taxpayers who are also struggling to make ends meet. For these reasons, I am vetoing S.877, R72.

NRH/sp/rs

cc: Hampton County Delegation