

MINUTES OF
Budget and
Control Board
Meeting

January 8, 1985

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

January 8, 1985

MEMORANDUM

TO: Budget and Control Board Division Directors
FROM: William A. McInnis, Deputy Executive Director *WAM*
SUBJECT: Summary of Board Actions at January 8, 1985 Meeting

The following is a summary of actions taken by the Budget and Control Board at its meeting on January 8, 1985:

1. Approved allocations of the 1985 State Ceiling in the amount of \$650,000 for the Sumter County Associated Textile Converters, Inc., project; and in the amount of \$550,000 for the City of Bamberg Carl L. Kilgus project;
2. Granted right-of-way easements to:
 - (a) S. C. Public Service Authority to install, operate and maintain six submarine power cables across Singleton Swash at the end of Shore Drive in Horry County; and
 - (b) Greenwood Metropolitan Commission to construct, operate, and maintain a 10" subaqueous sewer line to convey sludge beneath the bed of Wilson Creek in Greenwood County;
3. Received as information the FTE position operating report for the month of December, 1984 which reflects the addition of 57.18 executive and administrative positions (this included 14.7 state; 13.71 federal; and 28.77 other) plus 1 legislative position, resulting the total authorized position base at December 31, 1984 of 60,475.93 of which 55,657.74 were filled and 4,818.19 were vacant;
4. Received as information a report by the Division of General Services on the audit of the procurement system of Francis Marion College;
5. Received as information reports on the reimbursement of interviewee travel expenses by the College of Charleston (2);

020250

Summary of BCB Actions
January 8, 1985 Meeting
Page 2

6. In response to a report by the Board of Economic Advisors, adopted a revised general fund revenue forecast for fiscal year 1984-85 of \$2,391,048,837 and for fiscal year 1985-86 of \$2,522,306,537 (as adopted with adjustments by Budget and Control Board, the 1985-86 estimate is \$2,565,692,556);
7. Agreed to recommend to the House Ways and Means Committee and to the Senate Finance Committee that as much as may be needed of the \$15 million revenue increase forecasted for 1984-85 and of the \$20 million increase forecasted for 1985-86 be used to restore the 1985-86 income tax rebate of \$32 million which the Board previously had recommended be rescinded;
8. Approved allocations from the Civil Contingent Fund to pay for the expenses incurred in connection with the liquor referenda held by Richland County (\$9,304.35); Tega Cay (\$277.46); Charleston County (\$9,421.53); and Hilton Head Island (\$27.60) and directed staff to prepare a proposed amendment to the legislation which would authorize the payment of these expenses from local resources rather than the State general fund;
9. Approved the transfer of \$5,000 from personal services to travel by the Joint Legislative Committee on Mental Health and Mental Retardation to cover increased expenses;
10. Approved regulations pertaining to the allocation of the State Ceiling on the issuance of private activity bonds established by the Federal Deficit Reduction Act of 1984 for formal submission to the General Assembly, on the condition that Joint Bond Review Committee agreement with an amendment to those regulations is sought but, if Committee agreement is not secured, that the regulations would be submitted with a notation calling attention to the existence of significant legal opinion that the implementation of the change in Section 10(a) is unconstitutional;
11. Received as information a report that all \$480,450,000 of the State Ceiling on private activity bond issues for 1984 was allocated; that \$168,505,078 of that total was certified for issue in 1984; and that eight carryforward projects involving a total of \$311,944,922 were identified;
12. Agreed to hold a regular Budget and Control Board meeting at 9:30 A. M. on Tuesday, January 22, 1985, in the Governor's conference room in the State House;
13. Approved the addition of \$689,000 of local funds to the budget of the Spartanburg Technical College project, H59-8382, Renovation of Building H, on the condition that this project is reviewed favorably by the Joint Bond Review Committee;

020251

Summary of BCB Actions
January 8, 1985 Meeting
Page 3

14. Gave written approval under Code §44-56-200 to DHEC empowering it to take appropriate action as directed by the Board to implement and enforce the Comprehensive Environmental Response, Compensation and Liability Act of 1980 and, subject to the provisions of Section 107 of that Act, to recover on behalf of the State all costs of remedial action expended from the Civil Contingent Fund or from other sources;
15. Increased the authorized limit for legal services by the Washington, D.C., firm of Pierson, Ball and Dowd in connection with the telecommunications system project from \$10,000 to \$30,000 for fiscal year 1984-85;
16. Approved special salary adjustments for employees at the University of South Carolina, Wildlife and Marine Resources Department, and Trident Technical College;
17. Carried over consideration of a contractual matter involving rights to a publication;
18. Set January 8, 1985 at noon as the deadline for submitting proposals for Capital Complex office space;
19. Denied the request for the refund of the \$2,000 processing fee charged in connection with the City of Charleston Zurn Industries project which has been abandoned;
20. Received as information a briefing on reorganization of Board divisions;
and
21. Ratified actions taken during executive session.

WAM:dw

020252

MINUTES OF STATE BUDGET AND CONTROL BOARD MEETING

JANUARY 8, 1985

The Budget and Control Board met at 11:00 a.m. on Tuesday, January 8, 1985, in the Governor's conference room in the State House with the following members in attendance:

Governor Richard W. Riley, Chairman;
Mr. Grady L. Patterson, Jr., State Treasurer
Mr. Earle E. Morris, Jr., Comptroller General
Representative Tom G. Mangum, Chairman, House Ways and Means Committee.

Representing Senator Rembert C. Dennis, who was absent due to injuries sustained in an auto accident, was Senator James M. Waddell, Jr.

Also attending were Executive Director William T. Putnam; Board Secretary William A. McInnis; Governor's Executive Assistant Don Hinson; Chief Deputy Assistant Attorney General Joseph A. Wilson, II; Deputy Executive Directors E. A. Laurent and Joseph A. Mack; and staff members of the various Board divisions.

BLUE AGENDA

Mr. Putnam advised that the projects listed in blue agenda item 1, relating to requests for allocations of the state ceiling, had been approved previously by the Board and had received allocations for calendar year 1984 which had been relinquished.

Upon a motion by Mr. Patterson, seconded by Senator Waddell, the Board approved all items on the blue agenda.

Blue agenda items are identified as such in these minutes.

EXECUTIVE DIRECTOR: 1985 STATE CEILING ALLOCATIONS (BLUE AGENDA #1)

Board members were advised that allocations of a portion of the 1984 State Ceiling were approved by the Board for the following two projects on November 26 and December 18, respectively: (a) Sumter County, \$650,000 Industrial Development Revenue Note (Associated Textile Converters, Inc., project); and (b) City of Bamberg, \$550,000 Industrial Development Revenue Note (Carl L. Kilgus project).

Board members were further advised that neither of these projects was closed in 1984 and the allocations were relinquished for reallocation to

020253

others and that the two issuing authorities now ask for allocations from the 1985 ceiling in anticipation of issues in the current calendar year.

Upon a motion by Mr. Patterson, seconded by Senator Waddell, the Board approved allocations of the 1985 State Ceiling in the amount of \$650,000 for the Sumter County Associated Textile Converters, Inc., project; and in the amount of \$550,000 for the City of Bamberg Carl L. Kilgus project.

Information relating to this matter has been retained in these files and is identified as Exhibit 1.

GENERAL SERVICES: RIGHT-OF-WAY EASEMENTS (BLUE AGENDA #2)

Upon the recommended of the Division of General Services and upon a motion by Mr. Patterson, seconded by Senator Waddell, the Board granted right-of-way easements to:

- (a) S. C. Public Service Authority to install, operate and maintain six submarine power cables across Singleton Swash at the end of Shore Drive in Horry County; and
- (b) Greenwood Metropolitan Commission to construct, operate, and maintain a 10" subaqueous sewer line to convey sludge beneath the bed of Wilson Creek in Greenwood County.

Information relating to this matter has been retained in these files and is identified as Exhibit 2.

BUDGET DIVISION: FTE OPERATING REPORT, DECEMBER 1984 (BLUE AGENDA #3)

The Board received as information the Budget Division December, 1984 report on total FTE positions which reflected the addition of 57.18 executive and administrative positions (this included 14.7 state; 13.71 federal; and 28.77 other) plus 1 legislative position, resulting in the total authorized position base at December 31, 1984 of 60,475.93 of which 55,657.74 were filled and 4,818.19 were vacant.

Information relating to this matter has been retained in these files and is identified as Exhibit 3.

020254

Minutes of State Budget and Control Board Meeting
Regular Session -- January 8, 1985 -- Page 3

GENERAL SERVICES: FRANCIS MARION PROCUREMENT AUDIT (BLUE AGENDA #4)

The Board received as information a report by the Division of General Services on the audit of the procurement system of Francis Marion College.

Information relating to this matter has been retained in these files and is identified as Exhibit 4.

EXECUTIVE DIRECTOR: INTERVIEWEE TRAVEL EXPENSE (BLUE AGENDA #5)

The Board received as information reports on the reimbursement of interviewee travel expenses by the College of Charleston (2).

Information relating to this matter has been retained in these files and is identified as Exhibit 5.

BOARD OF ECONOMIC ADVISORS: REVISED REVENUE ESTIMATES

Appearing before the Board on this matter were Board of Economic Advisors Chairman James A. Morris, and Mr. Bobby Bowers, Dr. Barbara Feinn, and Mr. John Weeks, other members of that Board.

Chairman Morris referred to the December 31, 1984 report and the January 1, 1985 report of the Board of Economic Advisors. He indicated that, although he would have preferred to wait until February 15 to make adjustments in revenue estimates, in the process of preparing the January 1 report it had become quite clear that individual income tax revenues were running ahead of estimates. On that basis, he indicated that his Board had agreed to raise the 1984-85 revenue estimate by \$15 million and to raise by \$20 million the revenue estimate for 1985-86.

Dr. Morris expressed the view that the economic situation generally is still quite tenuous as he reminded the Board that at his last appearance he reported on bad figures for the first four months of the fiscal year. He indicated that November figures look good and that the monetary action by the Federal Reserve Board had changed the outlook of many economists. He noted that through the November and December period most were forecasting a recession but that that situation now has changed considerably. He indicated that the outlook generally is for growth at rates of approximately three percent with inflation running at about four percent.

020255

He stated that the Board's conclusion is that the economy will continue to grow through the periods covered by the estimates. He described the estimate for 1985-86 as very bold. He noted that it assumes serious efforts to deal with the federal deficit by the Congress and by the President and he noted that there is not as much elasticity in the State revenues as in the past. He noted that the sales tax still is not performing very well, but he described the overall situation as favorable with good things being projected.

In response to Mr. Morris' question about where additional income tax is coming from in the face of numerous plant closings in the State, Dr. Morris indicated that that is part of an ongoing situation in which great pluses are always reported but that they generally overshadow the minuses. He noted that there is a continuing process of new economic activity offset some degree by activities going out of business.

In response to Governor Riley's inquiry about the dimension of the surplus that would be generated if overall growth continues at 11.1%, Dr. Morris indicated that he did not know the answer although it is possible that the surplus could be in the \$15 million to \$20 million range.

Governor Riley noted that inflationary health care costs are a great concern nationally and that it is one that the State needs to get on top of. He indicated his intention to write a letter to the House Ways and Means Committee and to the Senate Finance Committee suggesting that the \$20 million revenue estimate increase for 1985-86 and the \$15 million one-time increase for 1984-85 be used to reinstate the income tax rebate which the Board recommended be rescinded in its recommended budget.

Both Mr. Patterson and Mr. Morris took the view that it would be appropriate for the Budget and Control Board to make that recommendation to the General Assembly.

Following this discussion, upon a motion by Mr. Patterson, seconded by Mr. Morris, the Board agreed to recommend to the House Ways and Means Committee and to the Senate Finance Committee that as much as may be needed of the \$15 million revenue increase forecasted for 1984-85 and of the \$20 million increase forecasted for 1985-86 be used to restore the 1985-86 income tax rebate of \$32 million which the Board previously had recommended be rescinded.

020256

Minutes of State Budget and Control Board Meeting
Regular Session -- January 8, 1985 -- Page 5

In response to Mr. Mangum's question about income tax refunds and whether or not they would be in the same proportion or higher than the rate of increase, Dr. Morris expressed the view that they would be higher.

In further response to questions on the 11.1% current growth rate, Dr. Morris indicated that more South Carolinians are working and are making more money. Dr. Feinn reminded the Board of her previous statement about job creation during the 1980-84 period in which time the State added a net of 55,000 jobs. During that time, however, 100,000 jobs were created but were offset by the loss of some 45,000 jobs, 26,000 of which were in textiles. She also noted that, without any legislative action adjustments, a 10.7% increase in income tax revenues had been expected.

Following this discussion, upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board, in response to a report by the Board of Economic Advisors, adopted a revised general fund revenue forecast for fiscal year 1984-85 of \$2,391,048,837 and for fiscal year 1985-86 of \$2,522,306,537 (as adopted with adjustments by Budget and Control Board, the 1985-86 estimate is \$2,565,692,556).

Information relating to this matter has been retained in these files and is identified as Exhibit 6.

STATE TREASURER: LIQUOR REFERENDA EXPENSE REIMBURSEMENTS

The Board was advised that Code Section 61-5-180 (included as Section 63, Part II, of the 1984-85 Appropriations Act) provides the expenses of referenda held to decide the question of whether electors favor the issuance of 24-hour temporary permits by the Alcoholic Beverage Control Commission must be paid by the State Treasurer from the general fund of the State upon receipt of a statement of expenses from any election commission conducting such a referendum.

State Treasurer Patterson now has received the following expense statements:

020257

Minutes of State Budget and Control Board Meeting
Regular Session -- January 8, 1985 -- Page 6

(a) Richland County Election Commission	9,304.35
(b) Tega Cay	277.46
(c) Charleston County	9,421.53
(d) Hilton Head Island	<u>27.60</u>
Total	19,030.94 =====

Mr. Patterson noted that these are the only expense statements received thus far and that it is not known how many other statements are likely to be submitted. He requested that these be paid by an allocation from the Civil Contingent Fund.

Mr. Putnam noted that efforts had been made in the past to avoid legislation requiring payment from the State Treasury or from the general fund without any specific itemization, but that this is an instance where that did not happen. He noted that, in the past in instances like this, the Board has seen fit to pay these expenses from the Civil Contingent Fund.

Senator Waddell expressed the view that these expenses should not be charged to the State at all and noted that it would be possible for the total expense to be on the order of half a million dollars if every locality were to hold a referendum. He noted that some of the charges are for workers for the election which was held on the same day as the general election.

Chief Deputy Attorney General Wilson noted that Richland County did have a separate worker to handle the liquor referendum balloting.

Governor Riley asked Mr. Putnam to have his staff devise a proposed amendment to require the payment of these expenses from local sources.

Following this discussion, upon a motion by Mr. Patterson, seconded by Senator Waddell, the Board approved allocations from the Civil Contingent Fund to pay for the expenses incurred in connection with the liquor referenda held by Richland County (\$9,304.35); Tega Cay (\$277.46); Charleston County (\$9,421.53); and Hilton Head Island (\$27.60) and directed staff to prepare a proposed amendment to the legislation which would authorize the payment of these expenses from local resources rather than the State general fund.

Information relating to this matter has been retained in these files and is identified as Exhibit 7.

020258

BUDGET DIVISION: TRANSFER REQUEST

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board approved the transfer of \$5,000 from personal services to travel by the Joint Legislative Committee on Mental Health and Mental Retardation to cover increased expenses, as recommended by the Budget Division.

Information relating to this matter has been retained in these files and is identified as Exhibit 8.

EXECUTIVE DIRECTOR: REGULATIONS ON ALLOCATION OF STATE CEILING

Mr. Putnam reminded the Board that, in accord with its prior action, the regulations pertaining to the allocation of the State Ceiling on the issuance of private activity bonds established in the federal Deficit Reduction Act of 1984 were filed with the Legislative Council on November 20, 1984, for publication in the State Register. He pointed out that notice was then given of a public hearing in the event one were to be requested with that hearing scheduled to be held on January 4, 1985. Mr. Putnam reported that no comments were received on the proposed regulations and that no one requested a hearing on them.

Mr. Putnam also pointed out that these same regulations were promulgated on an emergency basis at the same time which means that, with a life of 90 days, they will expire in mid-February. Because the General Assembly will be in session at the time, these emergency regulations cannot be renewed.

Mr. Putnam then asked the Board for formal approval of these regulations for submission to the General Assembly and urged Senator Waddell and Representative Mangum to do what they could to help expedite action on them by their respective committees.

Governor Riley noted that Section 10A of the regulations, which was added by the Joint Bond Review Committee, provides for changing provisions in the regulations from review and comment to read "review and concur" effective January 1, 1986. Governor Riley pointed out that there is significant legal opinion that the implementation of that provision would be unconstitutional in that it violates the separation of powers doctrine. He urged that, if the

020259

Board approves these regulations for consideration by the General Assembly, a footnote be included calling the General Assembly's attention to the significant legal opinion which exists on this question.

Senator Waddell pointed out that the General Assembly cannot amend regulations but that it can only accept or reject them.

Following further discussion regarding the possibility of carrying the matter over to provide an opportunity to explore the possibility of deleting Section 10A from the regulations, Bond Committee staff member Scott Inkley pointed out that that Section was put in specifically to push the issue of Bond Committee approval of these transactions.

The possibility of an Executive Order alternative was briefly discussed.

Following this discussion, upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board approved regulations pertaining to the allocation of the State Ceiling on the issuance of private activity bonds established by the Federal Deficit Reduction Act of 1984 for formal submission to the General Assembly, on the condition that Joint Bond Review Committee agreement with an amendment to delete Section 10(a) from those regulations be sought but, if Committee agreement is not secured, that the regulations would be submitted with a notation calling attention to the existence of significant legal opinion that the implementation of the change in Section 10(a) is unconstitutional.

Information relating to this matter has been retained in these files and is identified as Exhibit 9.

EXECUTIVE DIRECTOR: REPORT ON PRIVATE ACTIVITY BOND ALLOCATIONS, 1984

The Board received as information a report that all \$480,450,000 of the State Ceiling on private activity bond issues for 1984 was allocated; that \$168,505,078 of that total was certified for issue in 1984; and that eight carryforward projects involving a total of \$311,944,922 were identified.

Information relating to this matter has been retained in these files and is identified as Exhibit 10.

020260

Minutes of State Budget and Control Board Meeting
Regular Session -- January 8, 1985 -- Page 9

SPARTANBURG TEC: PERMANENT IMPROVEMENT PROJECT

The Board by unanimous consent agreed to add this item to the present agenda.

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board approved the addition of \$689,000 of local funds to the budget of the Spartanburg Technical College project, H59-8382, Renovation of Building H, on the condition that this project is reviewed favorably by the Joint Bond Review Committee.

Information relating to this matter has been retained in these files and is identified as Exhibit 11.

FUTURE MEETING

The Board agreed to hold a regular Budget and Control Board meeting at 9:30 A. M. on Tuesday, January 22, 1985, in the Governor's conference room in the State House. It was noted that capital improvement bond recommendations are to be discussed at that meeting.

EXECUTIVE SESSION

Mr. Putnam advised that the following items had been proposed for consideration in executive session: two contractual, two legal, two personnel, and one property.

Upon a motion by Mr. Patterson, seconded by Senator Waddell, the Board agreed to consider these matters in executive session whereupon Governor Riley declared the meeting to be in executive session.

RATIFICATION OF EXECUTIVE SESSION ACTIONS

Following consideration of executive session actions, the meeting was opened and, upon a motion by Mr. Patterson, seconded by Mr. Morris, the Board ratified the following actions taken during executive session:

- (1) Gave written approval under Code §44-56-200 to DHEC empowering it to take appropriate action as directed by the Board to implement and enforce the Comprehensive Environmental Response, Compensation and Liability Act of 1980 and, subject to the provisions of Section 107 of that Act, to recover on behalf of the State all costs of remedial action expended from the Civil Contingent Fund or from other sources;

020261

Minutes of State Budget and Control Board Meeting
Regular Session -- January 8, 1985 -- Page 10

- (2) Increased the authorized limit for legal services by the Washington, D.C., firm of Pierson, Ball and Dowd in connection with the telecommunications system project from \$10,000 to \$30,000 for fiscal year 1984-85;
- (3) Approved special salary adjustments for employees at the University of South Carolina, Wildlife and Marine Resources Department, and Trident Technical College;
- (4) Carried over consideration of a contractual matter involving rights to a publication;
- (5) Set January 8, 1985 at noon as the deadline for submitting proposals for Capital Complex office space;
- (6) Denied the request for the refund of the \$2,000 processing fee charged in connection with the City of Charleston Zurn Industries project which has been abandoned; and
- (7) Received as information a briefing on reorganization of Board divisions.

The meeting was adjourned at 11:45 a.m.

[Secretary's Note: In compliance with Section 9 of Act 593 of 1978 (the Freedom of Information Act), public notice of and the agenda for the regular business portion of this meeting were posted on bulletin boards in the office of the Governor's Press Secretary in the State House; near the Board Secretary's office in the Wade Hampton Building; and in the lobby of the Wade Hampton Office Building at 3:45 p.m. on Friday, January 4, 1985.]

020262

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET AND CONTROL BOARD STATE BUDGET & CONTROL BOARD AGENDA
MEETING OF January 8, 1985 ITEM NUMBER 1

AGENCY: Executive Director

SUBJECT: Allocation of Portion of 1985 State Ceiling on Private
Activity Bond Issues

Allocations of a portion of the 1984 State Ceiling were approved by the Board for the following two projects on November 26 and December 18, respectively:

- (a) Sumter County, \$650,000 Industrial Development Revenue Note (Associated Textile Converters, Inc., project); and
- (b) City of Bamberg, \$550,000 Industrial Development Revenue Note (Carl L. Kilgus project).

Neither of these projects was closed in 1984 and the allocations were relinquished for reallocation to others.

The two issuing authorities now ask for allocations from the 1985 ceiling in anticipation of issues in the current calendar year.

BOARD ACTION REQUESTED:

Approve allocation of 1985 State Ceiling in the amount of \$650,000 for the Sumter County Associated Textile Converters, Inc., project; and in the amount of \$550,000 for the City of Bamberg Carl L. Kilgus project.

ATTACHMENTS:

Bond Counsel Lucas December 20 letter to McInnis

020263

JAN 2 1985

McNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.

ATTORNEYS AND COUNSELORS AT LAW
EIGHTEENTH FLOOR
BANKERS TRUST TOWER
POST OFFICE BOX 11390
COLUMBIA, SOUTH CAROLINA 29211

803-799-9800

EXHIBIT

JAN 8 1985

NO.

1 JAMES E. CARR
JOHN H. LUMPKIN, SR.
OF COUNSEL

STATE BUDGET & CONTROL BOARD

December 20, 1984

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SUITE 401
BANKERS TRUST PLAZA
7 NORTH LAURENS STREET
GREENVILLE, S.C. 29601
803-271-4840

HILTON HEAD ISLAND OFFICE
BANKERS TRUST BUILDING
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HILTON HEAD ISLAND, S.C. 29928
803-785-5189

WASHINGTON OFFICE
SUITE 710
MADISON OFFICE BUILDING
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WASHINGTON, D.C. 20005
202-659-3900

ROBERT E. McNAIR
TERRELL L. GLENN
JAMES S. KONDUROS
O. WAYNE CORLEY
E. McLEOD SINGLETARY
CHARLES PORTER
ROBERT W. DIBBLE, JR.
RICHARD S. WOODS
RICHARD L. C. SULLIVAN
M. JOHN BOWEN, JR.
DENNIS C. THELEN*
JOHN H. LUMPKIN, JR.
JOHN W. CURRIE
SCOTT Y. BARNES
M. ELIZABETH CRUM
WILLIAM M. DEFENDERFERT
THEODORE J. HOPKINS, JR.
DANIEL R. McLEOD, JR.
WILLIAM S. ROSE, JR.
JAMES P. FIELDS, JR.
M. CRAIG GARNER, JR.
BRENTON D. JEFFCOAT
ROBERT T. BOCKMAN
PETER L. MURPHY
C. ALAN RUNYAN

JOHN W. FOSTER
ELIZABETH VAN DOREN GRAY
WILMOT B. IRVIN
APRIL C. LUCAS
ROBERT E. STERP
KATHLEEN E. CRUM
FRANKLIN G. POLK*
JOHN W. HUNTER**
BERNARD J. WUNDER, JR.
HUEL D. ADAMS, JR.
BARBARA GEORGE BARTON
J. SIMON FRASER
E. RUSSELL JETER, JR.
DOROTHY M. HELMS
PAUL B. NIX, JR.
NANCY PAGE
SANDRA L. RANDLEMAN
JANE W. TRINKLEY
J. LYLES GLENN, IV
CELESTE TILLER JONES
JOSEPH D. WALKER
NANCY R. JEFFERIS
MARTHA P. McMILLIN
GREGORY D. McLOACH
ALISON R. LEE

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**D.C. BAR ONLY

Mr. William A. McInnis
State Budget and Control Board
Post Office Box 12444
Columbia, SC 29211

Re: Sumter County, South Carolina Industrial Development
Revenue Note (Associated Textile Converters, Inc.
Project) 1984 \$650,000

Dear Bill:

This is to advise you that the above-captioned transaction will not close in 1984, but will close in January 1985 instead. We hereby request that the volume cap allocation for this issue be made from the 1985 ceiling instead of the 1984 ceiling.

Sincerely,

April Lucas

April C. Lucas

ss

cc: Distribution List

020264

JAN 2 1985

McNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.

ATTORNEYS AND COUNSELORS AT LAW

EIGHTEENTH FLOOR
BANKERS TRUST TOWER
POST OFFICE BOX 11390

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803-799-9800

EXHIBIT

JAN 8 1985

NO. 1

JAMES E. CARR
JOHN H. LUMPKIN, SR.
OF COUNSEL

STATE BUDGET & CONTROL BOARD

December 20, 1984

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M. JOHN BOWEN, JR.
DENNIS C. THELEN*
JOHN H. LUMPKIN, JR.
JOHN W. CURRIE
SCOTT V. BARNES
M. ELIZABETH CRAUM
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APRIL C. LUCAS
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BERNARD J. WUNDER, JR.
HUEL D. ADAMS, JR.
BARBARA GEORGE BARTON
J. SIMON FRASER
E. RUSSELL JETER, JR.
DOROTHY M. HELMS
PAUL B. NIX, JR.
NANCY PAGE
SANDRA L. RANDLEMAN
JANE W. FRINKLEY
J. LYLES GLENN, IV
CELESTE TILLER JONES
JOSEPH D. WALKER
NANCY R. JEFFERIS
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GREGORY D. DeLOACH
ALISON R. LEE

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Mr. William A. McInnis
State Budget and Control Board
Post Office Box 12444
Columbia, SC 29211

Re: City of Bamberg, South Carolina Industrial Development
Revenue Note (Carl L. Kilgus Project) 1984

Dear Bill:

\$550,000

This is to advise you that the above-captioned transaction will not close in 1984, but will close in January 1985 instead. We hereby request that the volume cap allocation for this issue be made from the 1985 ceiling instead of the 1984 ceiling.

Sincerely,

April C. Lucas

April C. Lucas

SS

cc: Distribution List

020265

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

January 8, 1985

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: Sumter County, South Carolina
\$650,000 Industrial Development Revenue Note
(Associated Textile Converters, Inc. Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1985 only and shall expire ninety (90) days from January 8, 1985 (the date the allocation was approved by the Board) if the bonds for which the allocation has been approved have not been issued.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020266

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

January 8, 1985

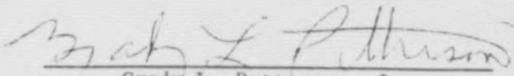
C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

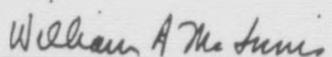
Re: City of Bamberg, South Carolina
\$550,000 Industrial Development Revenue Note
(Carl L. Kilgus Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1985 only and shall expire ninety (90) days from January 8, 1985 (the date the allocation was approved by the Board) if the bonds for which the allocation has been approved have not been issued.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.


Grady L. Patterson, Jr.

Attest:


William A. McInnis, Secretary

020267

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

February 21, 1985

Sumter County
c/o Ms. April Lucas
McNair Law Firm
P. O. Box 11390
Columbia, SC 29211

Dear Ms. Lucas:

RE: Issue of \$650,000 Sumter County, South Carolina
Industrial Revenue Bonds
(Associated Textile Converters, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$495,000,000
A. State Agency and Exempt Facilities Pool Amount	198,000,000
1. Allocations Approved Through 2/14/85	200,000
2. Balance of Pool Available	197,800,000
3. Certified for Issue	0
B. Local Pool Amount	297,000,000
1. Allocations Approved Through 2/14/85	37,155,000
2. Balance of Pool Available	259,845,000
3. Certified for Issue 2/21/85 (Including Referenced Issue)	2,900,000

Sincerely,

A handwritten signature in cursive script that reads "William A. McInnis".

William A. McInnis
Secretary

020268

WAM:dw

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

February 21, 1985

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

Sumter County
c/o Ms. April Lucas
McNair Law Firm
P. O. Box 11390
Columbia, SC 29211

Dear Ms. Lucas:

RE: Issue of \$650,000 Sumter County, South Carolina
Industrial Revenue Bonds
(Associated Textile Converters, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$495,000,000
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2. Balance of Pool Available	197,800,000
3. Certified for Issue	0
B. Local Pool Amount	297,000,000
1. Allocations Approved Through 2/14/85	37,155,000
2. Balance of Pool Available	259,845,000
3. Certified for Issue 2/21/85 (Including Referenced Issue)	2,900,000

Sincerely,

William A. McInnis
Secretary

020269

WAM:dw

Part II Proceeds of Issue

12 Total purchase price (regs. section 1.103-13(d)(2))	650,000
13 Face amount of issue	650,000
14 Bond issuance costs	10,888
15 Amounts allocated to reasonably required reserve or replacement fund (regs. section 1.103-14(d))	-0-
16 Lendable proceeds of the issue (see instructions)	639,112

Part IV Description of Financed Property (Do not complete for student loan bonds)

17 a Cost of 3-yr. ACRS property (or portion thereof financed by issue)	
b Cost of 5-yr. ACRS property (or portion thereof financed by issue)	130,756
c Cost of 10-yr. ACRS property (or portion thereof financed by issue)	
d Cost of 15-yr. ACRS property (or portion thereof financed by issue) 18 year	488,356
e Cost of land (or portion thereof financed by issue)	
f Cost of other property financed by the issue	20,000
18 a Proceeds used to refund prior issue	
b If issue is an advance refunding, enter the earliest call date	
19 Average weighted economic life of the project (complete only for IDBs)	49 years

Part V Description of Initial Principal Users (Do not complete for student loan bonds) (See Attached Schedule B)

20 Initial Principal Users:

(A) User	(B) Name	(C) Address	(D) Employer identification number
(i)	Kenneth S. Lazar	Plowden Mill Road, Sumter, SC 29150	13-3122560
(ii)	Jeffrey Thomases	Plowden Mill Road, Sumter, SC 29150	
(iii)	Associated Textile Converters, Inc.	Plowden Mill Road, Sumter, SC 29150	
(iv)			
(v)			
(vi)			
(vii)			

21 Common parents (if any) of initial principal users listed above:

(A) User (from above)	(B) Name	(C) Address	(D) Employer identification number

Part VI Approval of Issue (Complete only for IDBs)

22 Name of Governmental units approving issue ▶ Sumter County, South Carolina and the South Carolina State Budget and Control Board

23 Names and positions of applicable elected representatives or date of referenda approving issue ▶ (See Attached Schedule C)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

James A. Campbell 2/19/85 Chairman, County Council

Signature of officer Date Title

Paid Preparer's Use Only

Preparer's signature ▶ Date Check if self-employed

Firm's name (or yours, if self-employed) and address ▶ (See Attached Schedule D) Zip code

055050

020271

SCHEDULE A.

"Interest Rate" means (i) prior to an Event of Taxability (as defined in the Indenture), the rate of interest per annum equal to sixty-seven percent (67%) of the Prime Rate (hereinafter defined) and (ii) after an Event of Taxability that results in a Determination of Taxability, the rate or rates of interest per annum which will result in each holder of this note, from the date of such Event of Taxability realizing a net return on the principal amount of this note outstanding while held by such holder, net of all taxes imposed by reason of the interest paid or to be paid on this note as a result of the Determination of Taxability equal to a tax exempt yield to such holder at the rate per annum of sixty-seven percent (67%) of the Prime Rate. "Prime Rate" means the rate of interest per annum established and published internally by The Citizens and Southern National Bank of South Carolina, at Columbia, South Carolina from time to time as its prime rate, including each change in such rate as may be in effect from time to time, each change to be effective on the effective date thereof. All payments of interest hereunder shall be calculated on the basis of a 360-day year for the actual number of days elapsed.

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020272

SCHEDULE B

ANCHIN, BLOCK & ANCHIN
CERTIFIED PUBLIC ACCOUNTANTS

270 MADISON AVENUE
NEW YORK, N.Y. 10016
(212) 679-3456
CABLE ADDRESS "ANCHBLOCK"

February 19, 1985

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

Sumter County Council
North Main Street
Sumter County Courthouse
Sumter, South Carolina 29150

McNair Glenn Konduros Corley
Singletary Porter & Dibble, P.A.
P.O. Box 11390
Columbia, South Carolina 29211

Re: Sumter County, South Carolina
Industrial Development Revenue Note
(Associated Textile Converters, Inc. Project) 1984

Gentlemen:

This letter is being given to you with regard to the Sumter County, South Carolina Industrial Development Revenue Note (Associated Textile Converters, Inc. Project) 1984 (the "Note"). I have reviewed the description of the property to be financed with the proceeds of the Note provided me by Associated Textile Converters, Inc. which is set forth as Exhibit A hereto, and based upon that description have made the following determination:

The average maturity of the Note does not exceed 120% of the average reasonably expected economic life of the buildings, machinery, equipment, apparatus, office furnishings and any other items to be financed in whole or in part with the proceeds of the Note as shown by Exhibit A attached hereto.

The economic useful life of each item has been derived in accordance with the administrative guidelines established for the useful lives used for depreciation prior to the ACRS system (i.e., the midpoint lives under the ADR system where applicable and the guideline lives under Rev. Proc. 62-21, 1962 C.B.418, in case of structures).

Very truly yours,

Anchin, Block & Anchin

GP:er
Attachment

020273

Average Reasonably Expected Economic Life
Associated Textile Converters, Inc. Project, 1984

<u>Asset</u>	<u>Amount</u>	<u>Estimated Life</u>		<u>Years</u>	<u>ACRS</u> <u>Years</u>
		<u>Rev. Proc. Class</u>	<u>Guideline</u>		
Land	\$ 20,000				
Building	460,000	62-21	-	60	18
Renovations	28,356	62-21	-	60	18
Bins & Shelving	60,187	83-35	-	9	5
Office Furniture & Equipment	7,151	83-35	00.11	10	5
Copying Machine	1,920	83-35	00.13	6	5
Warehouse Equipment	61,498	83-35	57.0	9	5
Issuing Expenses	<u>10,888</u>				
Total	<u>\$650,000</u>				

Weighted Average Life - 49 years

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020274

Average Reasonably Expected Economic Life
Associated Textile Converters, Inc. Project, 1984

Details of Assets

Renovations:

Interior & exterior painting	\$ 8,775
Roof repair & alterations	7,500
Electrical renovations, emergency lights, etc.	4,956
Patching & other alterations	2,825
Dock door levelers, repair door seals, etc.	1,373
Air conditioning & heating alterations	896
Landscaping, cleanup, etc.	1,436
Miscellaneous repairs	595
Total Renovations	<u>\$28,356</u>

Office Furniture & Equipment:

Blinds	\$ 607
Furniture & equipment	3,717
Telephone system	2,827
Total Office Furniture & Equipment	<u>\$ 7,151</u>

Warehouse Equipment:

Lift truck	\$13,900
Security system	1,343
Electronic parcel system	10,515
Power & hand strappers and electrical	8,549
A/C, heat, fans, thermostats	1,054
Signs	1,050
Electronic freight shipping scale	3,378
Time clock, cards, rack	242
Water coolers	689
Shipping conveyor line	2,603
Measuregraphs/heat sealer	6,500
Measuregraph & ladders	2,785
Measuregraph attachments	1,508
Electrical work for measuregraphs	718
Fire extinguishers	435
Bundling machine	1,890
Bundling tables	1,080
Cloth trucks	200
Hand trucks, tables and ladders	1,859
Riding lawn mower	1,200
Total Warehouse Equipment	<u>\$61,498</u>

EXHIBIT

020275

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

SCHEDULE C

South Carolina State Budget and Control Board

Governor Richard W. Riley, Chairman
Grady L. Patterson, Jr., State Treasurer
Earle E. Morris, Jr., Comptroller General
Rembert C. Dennis, Chairman, Senate Finance Committee
Tom G. Mangum, Chairman, Ways and Means Committee

Present Sumter County Council

James A. Campbell, Chairman
J. Philip Rembert, Vice Chairman
Charles L. Appleby, III
Bobby R. Bagley
Edgar M. Everett
Ruben L. Gray
O.S. Scott, Sr.

Prior Sumter County Council

Lauren P. Booth, Chairman
John T. Rivers, Jr.
W. T. Brogdon
W. T. Fort, Jr.
Richard S. Lee
James P. Nettles
J. Philip Rembert

EXHIBIT

JAN 8 1985 NO. 1

020278 STATE BUDGET & CONTROL BOARD

SCHEDULE D

Prepared by:

McNair Glenn Konduros Corley
Singletary Porter & Dibble, P.A.
Post Office Box 11390
Columbia, South Carolina 29211

With Assistance from:

Anchin, Block & Anchin
Certified Public Accountants
270 Madison Avenue
New York, New York 10016

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020277

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

February 1, 1985

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

City of Bamberg
c/o Ms. Susan L. Sawyer
McNair Law Firm
Box 11390
Columbia, SC 29211

Dear Ms. Sawyer:

RE: Issue of \$550,000 City of Bamberg, South Carolina
Industrial Development Revenue Note
(Carl L. Kilgus Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$495,000,000
A. State Agency and Exempt Facilities Pool Amount	198,000,000
1. Allocations Approved Through 1/22/85	0
2. Balance of Pool Available	198,000,000
3. Certified for Issue	0
B. Local Pool Amount	297,000,000
1. Allocations Approved Through 1/22/85	33,235,000
2. Balance of Pool Available	263,765,000
3. Certified for Issue 02/01/85 (Including Referenced Issue)	2,250,000

Sincerely,

William A. McInnis
Secretary

WAM:dw

020278

*Porter
2/1/85*

McNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.
ATTORNEYS AND COUNSELORS AT LAW
EIGHTEENTH FLOOR
BANKERS TRUST TOWER
POST OFFICE BOX 11390
COLUMBIA, SOUTH CAROLINA 29211
803-799-9800

ROBERT E. McNAIR
TERRELL L. GLENN
JAMES S. KONDUROS
O. WAYNE CORLEY
E. McLEOD SINGLETARY
CHARLES PORTER
ROBERT W. DIBBLE, JR.
RICHARD S. WOODS
RICHARD L. C. SULLIVAN
M. JOHN BOWEN, JR.
DENNIS C. THELEN*
JOHN H. LUMPKIN, JR.
JOHN W. CURRIE
SCOTT Y. BARNES
M. ELIZABETH CRUM
THEODORE J. HOPKINS, JR.
DANIEL R. McLEOD, JR.
WILLIAM S. ROSE, JR.
BERNARD J. WUNDER, JR.
M. CRAIG GARNER, JR.
BRENTON D. JEFFCOAT
ROBERT T. BOCKMAN
PETER L. MURPHY
C. ALAN RUBYAN
JOHN W. FOSTER
ELIZABETH VAN DOREN GRAY
*D.C. AND NEW YORK BARS ONLY
*D.C. AND OHIO BARS ONLY
*D.C. BAR ONLY
*MISSOURI BAR ONLY

WILMOT B. IRVIN
APRIL C. LUCAS
ROBERT E. STEPP
KATHLEEN E. CRUM
FRANKLIN G. POLK**
JOHN W. HUNTER**
HUEL D. ADAMS, JR.
JAMES P. FIELDS, JR.
LAWRENCE P. HIGGINS†
W. STEPHEN CANNON
BARBARA GEORGE BARTON
J. SIMON FRASER
E. RUSSELL JETER, JR.
DOROTHY M. HELMS
PAUL B. NIX, JR.
NANCY PAGE
SANDRA L. RANDLEMAN
JANE W. TRINKLEY
J. LYLES GLENN, IV
CELESTE TILLER JONES
JOSEPH D. WALKER
NANCY R. JEFFERIS
ALISON RENEE LEE
MARTHA F. McMILLIN
GREGORY D. McLOACH

JAMES E. CARR
JOHN H. LUMPKIN, SR.
OF COUNSEL
GREENVILLE OFFICE
SUITE 401
BANKERS TRUST PLAZA
7 NORTH LAURENS STREET
GREENVILLE, S.C. 29601
803-271-4840
HILTON HEAD ISLAND OFFICE
BANKERS TRUST BUILDING
FIFTY-NINE POPE AVENUE
HILTON HEAD ISLAND, S.C. 29928
803-785-5189
WASHINGTON OFFICE
SUITE 710
MADISON OFFICE BUILDING
1165 15TH STREET, N.W.
WASHINGTON, D.C. 20005
202-658-3900

February 1, 1985



William A. McInnis
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

RE: City of Bamberg, South Carolina Industrial Development Revenue
Note (Carl L. Kilgus Project) 1985

Dear Mr. McInnis:

Enclosed please find a copy of the federal form 8038 for the above-captioned transaction. It contains all the information we have to date on this project. When further information is received, we will forward a completed copy to your office. The Note was issued in the amount allocated by the Budget and Control Board of \$550,000.

Should you have any questions, please call.

Sincerely,
Susan L. Sawyer
Susan L. Sawyer
Paralegal - Bond Department

Enclosure

EXHIBIT
JAN 8 1985 NO. 1
STATE BUDGET & CONTROL BOARD
020219

*fully =
prob = 20 yrs.*

Part III Proceeds of Issue

12 Total purchase price (regs. section 1.103-13(d)(2))	550,000
13 Face amount of issue	550,000
14 Bond issuance costs	18,000
15 Amounts allocated to reasonably required reserve or replacement fund (regs. section 1.103-14(d))	-0-
16 Lendable proceeds of the issue (see instructions)	532,000

Part IV Description of Financed Property (Do not complete for student loan bonds)

17 a Cost of 3-yr. ACRS property (or portion thereof financed by issue)	
b Cost of 5-yr. ACRS property (or portion thereof financed by issue) <i>12 year election</i>	393,378
c Cost of 10-yr. ACRS property (or portion thereof financed by issue)	
d Cost of 15-yr. ACRS property (or portion thereof financed by issue) <i>15 year election</i>	134,305
e Cost of land (or portion thereof financed by issue)	
f Cost of other property financed by the issue	
18 a Proceeds used to refund prior issue	
b If issue is an advance refunding, enter the earliest call date	
19 Average weighted economic life of the project (complete only for IDBs)	years

Part V Description of Initial Principal Users (Do not complete for student loan bonds)

(See Schedule B attached hereto)

20 Initial Principal Users:

(A) User	(B) Name	(C) Address	(D) Employer identification number
(i)	Carl L. Kilgus	P.O. Box 929, Bamberg, SC 29003	
(ii)	Kilgus Printing Company, Inc.	P.O. Box 929, Bamberg, SC 29003	57-0612149
(iii)	The Advertiser-Herald	P.O. Box 929, Bamberg, SC 29003	57-0729377
(iv)	North Trade Journal	P.O. Box 929, Bamberg, SC 29003	57-0731742
(v)			
(vi)			
(vii)			

21 Common parents (if any) of initial principal users listed above:

(A) User (from above)	(B) Name	(C) Address	(D) Employer identification number

Part VI Approval of Issue (Complete only for IDBs)

22 Name of Governmental units approving issue *City of Bamberg, South Carolina and the South Carolina State Budget and Control Board*

23 Names and positions of applicable elected representatives or date of referenda approving issue *(See attached schedule C)*

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here *J. V. ...* Signature of officer | 1-31-85 Date | Mayor, Bamberg, South Carolina Title

Paid Preparer's Use Only
 Preparer's signature *(See attached schedule D)* | Date | Check if self-employed
 Firm's name (or yours, if self-employed) and address | Zip code

020281

020281

SCHEDULE A

"Interest Rate" means (i) prior to an Event of Taxability (as defined in the Indenture), which leads to a Determination of Taxability (as defined in the Indenture) (a) the rate of interest per annum equal to nine and one-half percent (9.5%); provided that, in the event of a reduction or reductions in the maximum rate of tax applied to banks under Section 11 (the "Bank Tax Rate") of the Internal Revenue Code of 1954, as amended, (the "IRC") the percentage of interest per annum applicable hereto shall be changed on the effective date of such change in the Bank Tax Rate to a percentage of interest per annum equal to a number arrived at by dividing 73 by 54 and multiplying the result by the difference between 100 and the new maximum tax rate (disregarding the statement of said rate as a percentage); and (b) as of the effective date of any change in law other than a change in the Bank Tax Rate which results, in the opinion of counsel to any registered owner hereof, in the imposition of any tax (including, but not limited to, any preference tax imposed by Sections 55-58 of the IRC, an excess profits tax, a minimum tax or any other tax which increases the basis of taxation of the payments of interest on or principal of this note to the registered owner or owners hereof) or which, in the opinion of counsel to any registered owner hereof, adversely affects the deductibility of any amount attributable, directly or indirectly to the purchase and carrying of this note, the rate or rates of interest per annum which will result in each holder of this note realizing a net return on the principal amount of this note outstanding while held by such holder, net of all taxes, charges, or disallowances of deductibility imposed with respect to the interest paid or to be paid on this note or the principal amount hereof as a result of such change in law equal to a tax exempt yield to such holder at the rate per annum of nine and one-half percent (9.5%); and (ii) after an Event of Taxability which leads to a Determination of Taxability, the rate or rates of interest per annum equal to the Prime Rate (hereinafter defined) plus one percent (1%). All payments of interest hereon shall be calculated on the basis of a 360-day year and on the number of days actually elapsed. "Prime Rate" means the prime rate of interest announced as such from time to time by Bankers Trust of South Carolina, including changes therein, and such rate may or may not be the rate charged by Bankers Trust of South Carolina to its preferred customers.

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020282

Schedule B

Virginia H. Jowers
P. O. Box 55
Bamberg, South Carolina 29003

City Council of Bamberg, South Carolina
Post Office Box 300
Bamberg, South Carolina 29003

McNair, Glenn, Konduros, Corley,
Singletary, Porter & Dibble, P.A.
Post Office Box 11390
Columbia, South Carolina 29211

RE: City of Bamberg, South Carolina Industrial Development
Revenue Note (Carl L. Kilgus Project) 1984

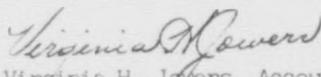
Gentlemen:

This letter is being given to you with regard to the City of Bamberg, South Carolina Industrial Development Revenue Note (Carl L. Kilgus Project) 1984 (the "Note"). I have reviewed the description of the property to be financed with the proceeds of the Note provided me by Carl L. Kilgus which is set forth as Exhibit A hereto, and based upon that description have made the following determination:

The average maturity of the Note does not exceed 120% of the average reasonably expected economic life of buildings, machinery, equipment, apparatus, office furnishings and any other items to be financed in whole or in part with the proceeds of the Note as shown by Exhibit A attached hereto.

The economic useful life of each item has been derived in accordance with the administrative guidelines established for the useful lives used for depreciation prior to the ACRS system (i.e. the midpoint lives under the ADR system where applicable and the guideline lives under Rev. Proc. 62-21, 1962 C.B.418, in case of structures).

Very truly yours,


Virginia H. Jowers, Accountant

January 30, 1985

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020283

SCHEDULE C

South Carolina State Budget and Control Board

Governor Richard W. Riley, Chairman
Grady L. Patterson, Jr., State Treasurer
Earle E. Morris, Jr., Comptroller General
Rembert C. Dennis, Chairman, Senate Finance Committee
Tom G. Mangum, Chairman, Ways and Means Committee

Bamberg City Council

J. Virgil Hicks, Mayor
M. M. Clinkscales
Harold Kennerlin
Henry Batts
Bill Moore
Waddy Thompson
Buddy Sanderfer
L. A. Land

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020284

SCHEDULE D

Prepared by:

McNair Glenn Konduros Corley
Singletary Porter & Dibble, P.A.
Post Office Box 11390
Columbia, South Carolina 29211

With assistance from:

Virginia H. Jowers
Post Office Box 55
Bamberg, South Carolina 29003

EXHIBIT

JAN 8 1985 NO. 1

STATE BUDGET & CONTROL BOARD

020285

MAY - 6 1985
9:15 a.m. *SL*

McNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.
ATTORNEYS AND COUNSELORS AT LAW
EIGHTEENTH FLOOR
BANKERS TRUST TOWER
POST OFFICE BOX 11390
COLUMBIA, SOUTH CAROLINA 29211
803-799-9600

ROBERT E. McNAIR
TERRELL L. GLENN
JAMES S. KONDUROS
D. WAYNE CORLEY
E. McLEOD SINGLETARY
CHARLES PORTER
ROBERT W. DIBBLE, JR.
RICHARD S. WOODS
RICHARD L. C. SULLIVAN
M. JOHN BOWEN, JR.
DENNIS C. THELEN
JOHN H. LUMPKIN, JR.
JOHN W. CURRIE
SCOTT Y. BARNES
M. ELIZABETH CRUM
THEODORE J. HOPKINS, JR.
DANIEL R. McLEOD, JR.
WILLIAM S. ROSE, JR.
BERNARD J. WUNDER, JR.
M. CRAIG GARNER, JR.
BRENTON D. JEFFORD
ROBERT T. BOCKMAN
PETER L. MURPHY
C. ALAN RUNYAN
JOHN W. FOSTER
ELIZABETH VAN DOREN GRAY
*D.C. AND NEW YORK BARS ONLY
*D.C. AND OHIO BARS ONLY
*D.C. BAR ONLY
*MISSOURI BAR ONLY

WILMOT B. IRVIN
APRIL C. LUCAS
ROBERT E. STEPP
KATHLEEN E. CRUM
FRANKLIN G. POLK
JOHN W. HUNTER
HUBEL D. ADAMS, JR.
JAMES P. FIELDS, JR.
LAWRENCE P. HIGGINS
W. STEPHEN CANNON
BARBARA GEORGE BARTON
J. SIMON FRASER
E. RUSSELL JETER, JR.
DOROTHY M. HELMS
PAUL B. NIX, JR.
NANCY PAGE
SANDRA L. RANDLEMAN
JANE W. TRINKLEY
J. LYLES GLENN, IV
CELESTE TILLER JONES
JOSEPH D. WALKER
NANCY R. JEFFERIS
ALISON RENEE LEE
MARTHA P. McMILLIN
GREGORY D. DeLOACH

JAMES E. CARR
JOHN H. LUMPKIN, SR.
OF COUNSEL

GREENVILLE OFFICE
SUITE 401
BANKERS TRUST PLAZA
7 NORTH LAURENS STREET
GREENVILLE, S.C. 29601
803-271-4940

HILTON HEAD ISLAND OFFICE
BANKERS TRUST BUILDING
FIFTY-NINE POPE AVENUE
HILTON HEAD ISLAND, S.C. 29928
803-785-5169

WASHINGTON OFFICE
SUITE 710
MADISON OFFICE BUILDING
1155 15TH STREET, N.W.
WASHINGTON, D.C. 20005
202-659-3900

May 3, 1985

William A. McInnis
South Carolina Budget and
Control Board
Post Office Box 12444
Columbia, South Carolina 29211

RE: City of Bamberg, South Carolina Industrial Development Revenue Note
(Carl L. Kilgus Project) 1985

Dear Mr. McInnis:

Enclosed for your records please find a finalized copy of an IRS 8038 form for the above-captioned transaction. A previous draft was sent to your office earlier this year; this is a copy of what was forwarded to the IRS and should take the place of the previous draft.

Sincerely,

Susan L. Sawyer
Susan L. Sawyer
Paralegal - Bond Department

Enclosure

020286

Part III Proceeds of Issue

12 Total purchase price (regs. section 1.103-13(d)(2))	550,000
13 Face amount of issue	550,000
14 Bond issuance costs	18,000
15 Amounts allocated to reasonably required reserve or replacement fund (regs. section 1.103-14(d))	-0-
16 Lendable proceeds of the issue (see instructions)	532,000

Part IV Description of Financed Property (Do not complete for student loan bonds)

17 a Cost of 3-yr. ACRS property (or portion thereof financed by issue)	12 year election	388,378
b Cost of 5-yr. ACRS property (or portion thereof financed by issue)		
c Cost of 10-yr. ACRS property (or portion thereof financed by issue)	15 year election	134,305
d Cost of 15-yr. ACRS property (or portion thereof financed by issue)		
e Cost of land (or portion thereof financed by issue)		
f Cost of other property financed by the issue	constr. period interest	9,317
18 a Proceeds used to refund prior issue		
b If issue is an advance refunding, enter the earliest call date		
19 Average weighted economic life of the project (complete only for IDBs)		min. 20 years

Part V Description of Initial Principal Users (Do not complete for student loan bonds) (See Schedule B attached hereto)

20 Initial Principal Users:

(A) User	(B) Name	(C) Address	(D) Employer Identification number
(i)	Carl L. Kilgus	P.O. Box 929, Bamberg, SC 29003	
(ii)	Kilgus Printing Company, Inc.	P.O. Box 929, Bamberg, SC 29003	57-0612149
(iii)	The Advertiser-Herald	P.O. Box 929, Bamberg, SC 29003	57-0729377
(iv)	North Trade Journal	P.O. Box 929, Bamberg, SC 29003	57-0731742
(v)			
(vi)			
(vii)			

21 Common parents (if any) of initial principal users listed above:

(A) User (from above)	(B) Name	(C) Address	(D) Employer Identification number

Part VI Approval of Issue (Complete only for IDBs)

22 Name of Governmental units approving issue ▶ City of Bamberg, South Carolina and the South Carolina State Budget and Control Board

23 Names and positions of applicable elected representatives or date of referenda approving issue ▶ (See attached schedule C)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

[Signature] 1-31-85 Mayor, Bamberg, South Carolina

Signature of officer Date Title

Paid Preparer's Use Only

Preparer's signature (See attached schedule D) Date

Firm's name (or yours, if self-employed) and address

Check if self-employed

Zip code

788630

020288

SCHEDULE A

"Interest Rate" means (i) prior to an Event of Taxability (as defined in the Indenture), which leads to a Determination of Taxability (as defined in the Indenture) (a) the rate of interest per annum equal to nine and one-half percent (9.5%); provided that, in the event of a reduction or reductions in the maximum rate of tax applied to banks under Section 11 (the "Bank Tax Rate") of the Internal Revenue Code of 1954, as amended, (the "IRC") the percentage of interest per annum applicable hereto shall be changed on the effective date of such change in the Bank Tax Rate to a percentage of interest per annum equal to a number arrived at by dividing 73 by 54 and multiplying the result by the difference between 100 and the new maximum tax rate (disregarding the statement of said rate as a percentage); and (b) as of the effective date of any change in law other than a change in the Bank Tax Rate which results, in the opinion of counsel to any registered owner hereof, in the imposition of any tax (including, but not limited to, any preference tax imposed by Sections 55-58 of the IRC, an excess profits tax, a minimum tax or any other tax which increases the basis of taxation of the payments of interest on or principal of this note to the registered owner or owners hereof) or which, in the opinion of counsel to any registered owner hereof, adversely affects the deductibility of any amount attributable, directly or indirectly to the purchase and carrying of this note, the rate or rates of interest per annum which will result in each holder of this note realizing a net return on the principal amount of this note outstanding while held by such holder, net of all taxes, charges, or disallowances of deductibility imposed with respect to the interest paid or to be paid on this note or the principal amount hereof as a result of such change in law equal to a tax exempt yield to such holder at the rate per annum of nine and one-half percent (9.5%); and (ii) after an Event of Taxability which leads to a Determination of Taxability, the rate or rates of interest per annum equal to the Prime Rate (hereinafter defined) plus one percent (1%). All payments of interest hereon shall be calculated on the basis of a 360-day year and on the number of days actually elapsed. "Prime Rate" means the prime rate of interest announced as such from time to time by Bankers Trust of South Carolina, including changes therein, and such rate may or may not be the rate charged by Bankers Trust of South Carolina to its preferred customers.

020289

Schedule B

Virginia H. Jowers
P. O. Box 55
Bamberg, South Carolina 29003

City Council of Bamberg, South Carolina
Post Office Box 300
Bamberg, South Carolina 29003

McNair, Glenn, Konduros, Corley,
Singletary, Porter & Dibble, P.A.
Post Office Box 11390
Columbia, South Carolina 29211

RE: City of Bamberg, South Carolina Industrial Development
Revenue Note (Carl L. Kilgus Project) 1984

Gentlemen:

This letter is being given to you with regard to the City of Bamberg, South Carolina Industrial Development Revenue Note (Carl L. Kilgus Project) 1984 (the "Note"). I have reviewed the description of the property to be financed with the proceeds of the Note provided me by Carl L. Kilgus which is set forth as Exhibit A hereto, and based upon that description have made the following determination:

The average maturity of the Note does not exceed 120% of the average reasonably expected economic life of buildings, machinery, equipment, apparatus, office furnishings and any other items to be financed in whole or in part with the proceeds of the Note as shown by Exhibit A attached hereto.

The economic useful life of each item has been derived in accordance with the administrative guidelines established for the useful lives used for depreciation prior to the ACRS system (i.e. the midpoint lives under the ADR system where applicable and the guideline lives under Rev. Proc. 62-21, 1962 C.B.418, in case of structures).

Very truly yours,

Virginia H. Jowers
Virginia H. Jowers, Accountant

January 30, 1985

020290

SCHEDULE C

South Carolina State Budget and Control Board

Governor Richard W. Riley, Chairman
Grady L. Patterson, Jr., State Treasurer
Earle E. Morris, Jr., Comptroller General
Rembert C. Dennis, Chairman, Senate Finance Committee
Tom G. Mangum, Chairman, Ways and Means Committee

Bamberg City Council

J. Virgil Hicks, Mayor
M. M. Clinkscales
Harold Kemmerlin
Henry Batts
Bill Moore
Waddy Thompson
Buddy Sanderfer
L. A. Land

020291

SCHEDULE D

Prepared by:

McNair Glenn Konduros Corley
Singletary Porter & Dibble, P.A.
Post Office Box 11390
Columbia, South Carolina 29211

With assistance from:

Virginia H. Jowers
Post Office Box 55
Bamberg, South Carolina 29003

020292

EXHIBIT

JAN 8 1985 NO. 2

STATE BUDGET AND CONTROL BOARD AGENDA
MEETING OF January 8, 1985 ITEM NUMBER

2

AGENCY: General Services

SUBJECT: Right-of-way Easements

The Division of General Services recommends approval of the following right-of-way easements:

- (a) To the South Carolina Public Service Authority to install, operate, and maintain six submarine power cables across Singleton Swash at the end of Shore Drive in Horry County; and
- (b) To Greenwood Metropolitan Commission for the purpose of constructing, operating, and maintaining a 10" subaqueous sewer line to convey sludge beneath the bed of Wilson Creek in Greenwood County.

BOARD ACTION REQUESTED:

Grant right-of-way easements to:

- (a) S. C. Public Service Authority to install, operate and maintain six submarine power cables across Singleton Swash at the end of Shore Drive in Horry County; and (b) the Greenwood Metropolitan Commission to construct, operate, and maintain a 10" subaqueous sewer line to convey sludge beneath the bed of Wilson Creek in Greenwood County.

ATTACHMENTS:

Agenda item worksheets and attachments

020293

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

Blue Agenda

Regular Session Agenda

Executive Session Agenda

January 8, 1984

1. Submitted By:

(a) Agency: Division of General Services

(b) Authorized Official Signature: Tony R. Ellis, Director *T. R. Ellis*

2. Subject: P/N 84-5E-212 Right-of-Way Easement to S.C. Public Service Authority

3. Summary Background Information:

An easement to install, operate, and maintain six (6) submarine power cables across Singleton Swash at the end of Shore Drive between the property of Sand Dunes Beach Club and Mr. J. C. Ivey, Horry County, South Carolina.

EXHIBIT

JAN 8 1985 NO. 2

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve the easement.

5. What is recommendation of the Board Division involved?

That the easement be approved.

6. Recommendation of other office (as required)?

(a) Office Name _____

Authorized

(b) Signature _____

7. Supporting Documents:

List Those Attached

1. original easement
2. a plat

List Those Not Attached But Available
from Submitter

(a)

020294

lines over, on, or under such land or marshland as are owned by the STATE; and

WHEREAS, AUTHORITY is desirous of obtaining the hereinafter described easement through and over riverbeds and marshlands in Horry County, and the STATE considers the granting of such an easement to be in the public interest.

NOW, THEREFORE, the STATE as Grantor, in consideration of the sum of One (\$1.00) Dollar and other valuable consideration, receipt of which is hereby acknowledged, does hereby grant, remise, and release unto AUTHORITY, its successors and assigns, a Right-of-Way Easement in, to, upon and over the below described portion of riverbed and marshland; such riverbed and marshland situate in Horry County and lying below the mean high water line.

This Easement of right-of-way shall be used solely for the purposes incidental with the installation, operation, and maintenance of said six (6) submarine power cables across Singleton Swash in Horry County, South Carolina. Said submarine power cables and easement area are more particularly described as follows:

Commencing at the existing switch gear on the southeast side of Shore Drive; thence on a bearing of North 36 degrees 08 minutes 04 seconds West for a distance of 169.67 feet to a proposed switch gear on the northwest side of Singleton Swash. The easement area is 20 feet wide (10 feet on each side of the centerline).

The submarine power cables and easement area are more particularly shown and delineated on a drawing entitled "A PLAT SHOWING DUNES TO SHORE DRIVE DISTRIBUTION LINE CROSSING SINGLETON SWASH" prepared for Santee Cooper, dated October 24, 1984, identified as Drawing No. 5014-B03-1020, which is attached hereto and incorporated herein by reference as Exhibit A.

This easement of right-of-way is subject to all easements and rights-of-way of record or which may be revealed by inspection of the property and extends only to the STATE's prima facie ownership.

AUTHORITY hereby agrees and covenants with the STATE that AUTHORITY, its successors and assigns, shall not block or obstruct navigable waters or cause unreasonable adverse impact on fish, wildlife, or water quality in its use of the easement area. AUTHORITY shall use the easement area solely for the purposes incidental with the installation, operation, and maintenance of said six (6) submarine power cables and shall maintain such easement area and power cables in good condition.

AUTHORITY further agrees and covenants that AUTHORITY shall indemnify and hold harmless the STATE from and against any and all liabilities, claims, causes of action and expenses including, but not limited to, reasonable costs and attorney fees resulting in personal injury or death to any person or persons or damage to any property at any time that arises from or is incident to the construction, operation, maintenance, or use of the easement granted herein to the extent allowable by law.

In the event of major maintenance, after construction, affecting the bed of the waterway, the South Carolina Coastal Council and the South Carolina Water Resources Commission shall be notified in writing prior thereto.

AUTHORITY will comply with and be bound by any and all applicable State statutes, regulations, and terms and conditions of any permits or agreements concerning this project and any and all lands and waters involved therewith.

This Easement may be terminated by the STATE, in its discretion and such interests as the STATE may have shall revert to the STATE if AUTHORITY, its successors and assigns: (1) quits and abandons all use of such submarine power cables, in which case

020297

this easement of right-of-way shall terminate thirty (30) days after the date of such abandonment; or (2) continues an uncorrected violation or breach of any of the terms and conditions herein, provided further, it is understood and agreed that this easement is not to be construed as an easement granted to the exclusion of the STATE or to others later granted a similar right.

IN WITNESS WHEREOF, this instrument is being executed in accordance with the action of the South Carolina Budget and Control Board at its meeting held on the 8 day of January, 1985.
WAM

WITNESSES:

Donald R. Hinson
William A. McAnnis

STATE OF SOUTH CAROLINA
BUDGET & CONTROL BOARD

BY: Richard W. Riley
Governor Richard W. Riley

SOUTH CAROLINA PUBLIC SERVICE
AUTHORITY

Charles S. Hucker
Martha S. McCastile

BY: William H. Horton
William H. Horton, P.E.
Manager, Division Operations

ATTORNEY GENERAL'S OFFICE

Approved: Kenneth B. Worthington

EXHIBIT

JAN 8 1985 NO. 2

STATE BUDGET & CONTROL BOARD
020298

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

PERSONALLY appeared before me William A. McInnis
and made oath that he/~~she~~ saw the within named State of South
Carolina, Budget and Control Board, by Governor Richard W. Riley,
sign, seal, and as its act and deed deliver the within written
Easement, and that he/~~she~~, along with Donald R. Hinson,
witnessed the execution thereof.

William A. McInnis

SWORN to before me this 8th
day of January, 1985.

Bonnie K. Williams (L.S.)
Notary Public for South Carolina

My Commission Expires: 5-3-89

STATE OF SOUTH CAROLINA)
)
COUNTY OF HOREY)

PERSONALLY appeared before me Martha S. McCaskill
and made oath that he/she saw the within named South Carolina
Public Service Authority, by its Division Operations Manager,
William H. Horton, P.E., sign, seal, and as its act and deed
deliver the within written Easement, and that he/she, along with
Jacqueline S. Hucks, witnessed the execution thereof.

Martha S. McCaskill

SWORN to before me this 11th
day of December, 1984.

Tranpa J. Musker (L.S.)
Notary Public for South Carolina

My Commission Expires: 8-28-89

020299

Exhibit A



VICINITY MAP

N/F
SANDS INVESTMENTS

LEGEND:

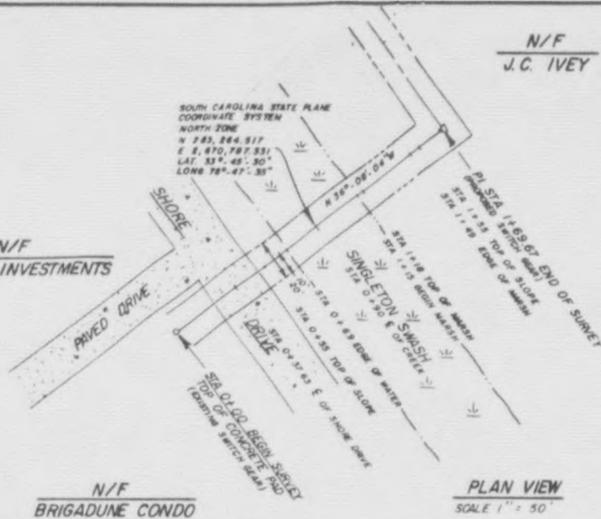
M.S.L. - MEAN SEA LEVEL
M.H.W. - MEAN HIGH WATER

NOTE:

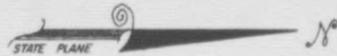
TIDAL DATUM NOT AVAILABLE; M.H.W. LOCATION WAS DETERMINED BY JOE DENNIS, TIDAL BOUNDARY COORDINATOR S.C. WATER RESOURCES COMMISSION DURING FIELD INSPECTION ON 9/27/84.

VERTICAL DATUM: S.C.G.S. MONUMENT STAMPED 26-019
ELEV. 270.22'

STATE PLANE COORDINATES ARE BASED ON SURVEY OF AZIMUTH MONUMENT STAMPED 026-079 N.G.S. (NORTH ZONE)



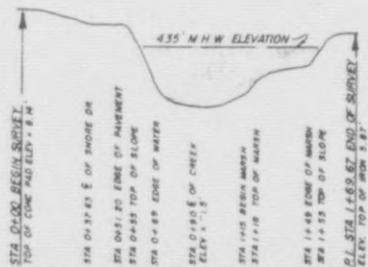
N/F
J.C. IVEY



N/F
BRIGADUNE CONDO

PLAN VIEW
SCALE 1" = 50'

ELEV. IS M.S.L.
10.00'
5.00'
0.00'



CROSS SECTION
SCALE HORIZ. 1" = 50'
VERT. 1" = 10'

Homer P. Mason
R.L.S. # 6951
MONCK'S CORNER, S.C.

020300

HORRY COUNTY, SOUTH CAROLINA

A PLAT SHOWING
DUNES TO SHORE DRIVE
DISTRIBUTION LINE CROSSING
SINGLETON SWASH

APPROVED *Homer P. Mason*

CHECKED	SURVEY
DRAFTER L.M.C.	
DATE 10-24-84	
SCALE SHOWN	SHEET 1 OF 1
DRAWING No. 5014-803-1020	

REV	DATE	DESCRIPTION	DRAFTER	CHECKED	No.

5014-803-1020

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

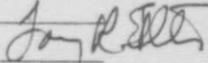
For meeting scheduled for:

January 10, 1984

Blue Agenda
 Regular Session Agenda
 Executive Session Agenda

1. Submitted By:

(a) Agency: Division of General Services

(b) Authorized Official Signature: Tony R. Ellis, Director 

2. Subject:

Greenwood Metropolitan Commission Easement P/N S.C. 84-047

3. Summary Background Information:

A Right-of-Way Easement to Greenwood Metropolitan Commission for the purpose of constructing, operating, and maintaining a 10" subaqueous sewer line beneath the bed of Wilson Creek, Greenwood County, to convey sludge.

EXHIBIT

JAN 8 1985 NO. 2

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve easement by signing and probating same.

5. What is recommendation of the Board Division involved?

It is recommended that this easement be approved.

6. Recommendation of other office (as required)?

(a) Office Name _____ Authorized
(b) Signature _____

7. Supporting Documents:

List Those Attached

1. original easement
2. 3 plan and profile sheets

List Those Not Attached But Available
from Submitter

(b)

020301

EXHIBIT

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENWOOD)

JAN 8 1985 NO. 2
EASEMENT
STATE BUDGET & CONTROL BOARD

THIS EASEMENT, made and entered into this 29th day of November, 1984, by and between the State of South Carolina, Budget and Control Board, as Grantor (hereinafter "STATE"), and Greenwood Metropolitan Commission as Grantee (hereinafter "COMMISSION").

WITNESSETH

WHEREAS, COMMISSION is a political subdivision created by Legislative Act No. 441, passed in 1959. COMMISSION's mailing address is Post Office Box 775, Greenwood, South Carolina 29646; and

WHEREAS, COMMISSION proposes to construct, operate, and maintain a 10" subaqueous sewer line beneath the bed of Wilson Creek, Greenwood County, South Carolina, to convey sludge. The sewer line and easement area are more particularly shown and delineated on a drawing entitled "A Plat Showing A Pipeline Easement Crossing Wilson Creek Prepared For Greenwood Metropolitan Commission", dated June 13, 1984; a drawing entitled "Survey For Greenwood Metropolitan Commission, Wilson Creek Wastewater Treatment Plant", Greenwood, SC, dated July 18, 1984; and a drawing entitled "Proposed Sludge Line In Wilson Creek Near Greenwood, S.C.", dated June 13, 1984; all of which are attached hereto and incorporated herein by reference as Exhibits A, B, and C, respectively.

020302

WHEREAS, pursuant to Section 1-11-90 of the South Carolina Code of Laws, 1976, as amended, the STATE is empowered to grant certain rights-of-way or easements through and over riverbeds and marshlands for construction, operation, and maintenance of sewer lines over, on, or under such land or marshland as are owned by the STATE; and

WHEREAS, COMMISSION is desirous of obtaining the hereinafter described easement through and over riverbeds and marshlands in Greenwood County, and the STATE considers the granting of such an easement to be in the public interest.

NOW, THEREFORE, the STATE as Grantor, in consideration of the sum of One (\$1.00) Dollar and other valuable consideration, receipt of which is hereby acknowledged, does hereby grant, remise, and release unto COMMISSION, its successors and assigns, a Right-of-Way Easement in, to, upon and over the below described portion of riverbed and marshland; such riverbed and marshland situate in Greenwood County and lying below the mean high water line.

This Easement of right-of-way shall be used solely for the purposes incidental with the construction, operation, and maintenance of said 10" subaqueous sewer line beneath the bed of Wilson Creek, Greenwood County, South Carolina. Said sewer line and easement area are more particularly described as follows:

Beginning at a concrete headwall on the north bank of Wilson Creek, said headwall being the outfall structure for the Wilson Creek Wastewater Treatment Facility, and continuing downstream approximately 765 feet to a point on the centerline of the easement crossing Wilson Creek. Thence, along the centerline on a bearing of South 25 degrees 0 minutes East across Wilson Creek for a distance of approximately 30 feet to a point on the south bank of Wilson Creek. The easement area is 15

feet on each side of the centerline and contains 0.02 acres, more or less. The easement area is bounded on the north by property of Greenwood Mills, Inc., and on the south by property of Charles R. and Mary A. Murphy.

Said 10" subaqueous sewer line will be encased in concrete and the frequency of inspection will be approximately once a year above ground.

The subaqueous sewer line and easement area are more particularly shown and delineated on a drawing entitled "A Plat Showing A Pipeline Easement Crossing Wilson Creek Prepared For Greenwood Metropolitan Commission", dated June 13, 1984; on a drawing entitled "Survey For Greenwood Metropolitan Commission, Wilson Creek Wastewater Treatment Plant, Greenwood, SC, dated July 18, 1984; and on a drawing entitled "Proposed Sludge Line In Wilson Creek Near Greenwood, S.C.", dated June 13, 1984; which are attached hereto and incorporated herein by reference as Exhibits A, B, and C, respectively.

This easement of right-of-way is subject to all easements and rights-of-way of record or which may be revealed by inspection of the property and extends only to the STATE's prima facie ownership.

COMMISSION hereby agrees and covenants with the STATE that COMMISSION, its successors and assigns, shall not block or obstruct navigable waters or cause unreasonable adverse impact on fish, wildlife, or water quality in its use of the easement area. COMMISSION shall use the easement area solely for the purposes incidental with the construction, operation, and maintenance of said 10" subaqueous sewer line and shall maintain such easement area and sewer line in good condition.

COMMISSION further agrees and covenants that COMMISSION shall indemnify and hold harmless the STATE from and against any and all liabilities, claims, causes of action and expenses including,

but not limited to, reasonable costs and attorney fees resulting in personal injury or death to any person or persons or damage to any property at any time that arises from or is incident to the construction, operation, maintenance, or use of the easement granted herein to the extent allowable by law.

In the event of major maintenance, after construction, affecting the bed of the waterway, the South Carolina Coastal Council and the South Carolina Water Resources Commission shall be notified in writing prior thereto.

COMMISSION will comply with and be bound by any and all applicable State statutes, regulations, and terms and conditions of any permits or agreements concerning this project and any and all lands and waters involved therewith.

This Easement may be terminated by the STATE, in its discretion and such interests as the STATE may have shall revert to the STATE if COMMISSION, its successors and assigns: (1) quits and abandons all use of such 10 subaqueous sewer line, in which case this easement of right-of-way shall terminate thirty (30) days after the date of such abandonment; or (2) continues an uncorrected violation or breach of any of the terms and conditions herein, provided further, it is understood and agreed that this easement is not to be construed as an easement granted to the exclusion of the STATE or to others later granted a similar right.

IN WITNESS WHEREOF, this instrument is being executed in accordance with the action of the South Carolina Budget and

Control Board at its meeting held on the 8 day of
January, 1985.
WAM

WITNESSES:

Donald R. Hinson
William A. McInnis

STATE OF SOUTH CAROLINA
BUDGET & CONTROL BOARD

BY: Richard W. Riley
Governor Richard W. Riley

GREENWOOD METROPOLITAN COMMISSION

Virginia J. Rothrock
David L. Butler

BY: Wayne E. Iseman, P.E.
Wayne E. Iseman, P.E.
Manager

ATTORNEY GENERAL'S OFFICE

Approved: Kenneth B. Woodruff

EXHIBIT

JAN 8 1985 NO. 2

STATE BUDGET & CONTROL BOARD

EXHIBIT

JAN 8 1985 NO. 2

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENWOOD)

STATE BUDGET & CONTROL BOARD

PERSONALLY appeared before me William A. McInnis
and made oath that he/~~she~~ saw the within named State of South
Carolina, Budget and Control Board, by Governor Richard W. Riley,
sign, seal, and as its act and deed deliver the within written
Easement, and that he/~~she~~ along with Donald R. Hinson,
witnessed the execution thereof.

William A. McInnis

SWORN to before me this 8th

day of January, 1985.

Dorcas K. Williams (L.S.)
Notary Public for South Carolina

My Commission Expires: 5-3-89

* * * * *

STATE OF SOUTH CAROLINA)
)
COUNTY OF)

PERSONALLY appeared before me Virginia L. Rothrock
and made oath that he/she saw the within named Greenwood Metropolitan
Commission by its Manager, Wayne E. Iseman, sign, seal and as its
act and deed deliver the within written Easement, and that he/she,
along with Doris L. Butler, witnessed the execution
thereof.

Virginia L. Rothrock

SWORN to before me this 29th

day of November, 1984

Beverly B. Horn (L.S.)
Notary Public for South Carolina

My Commission Expires: 8-5-86

020307

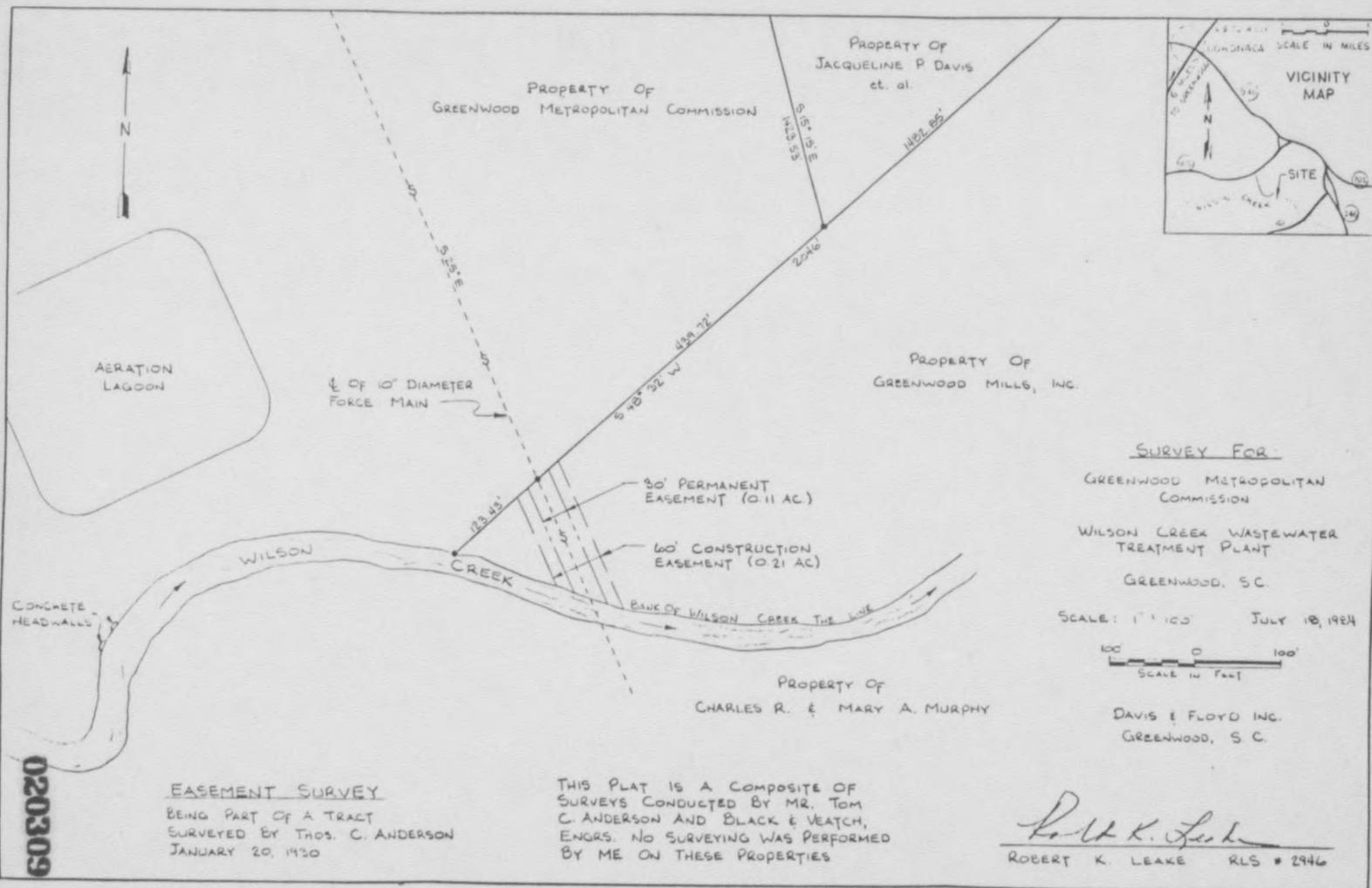
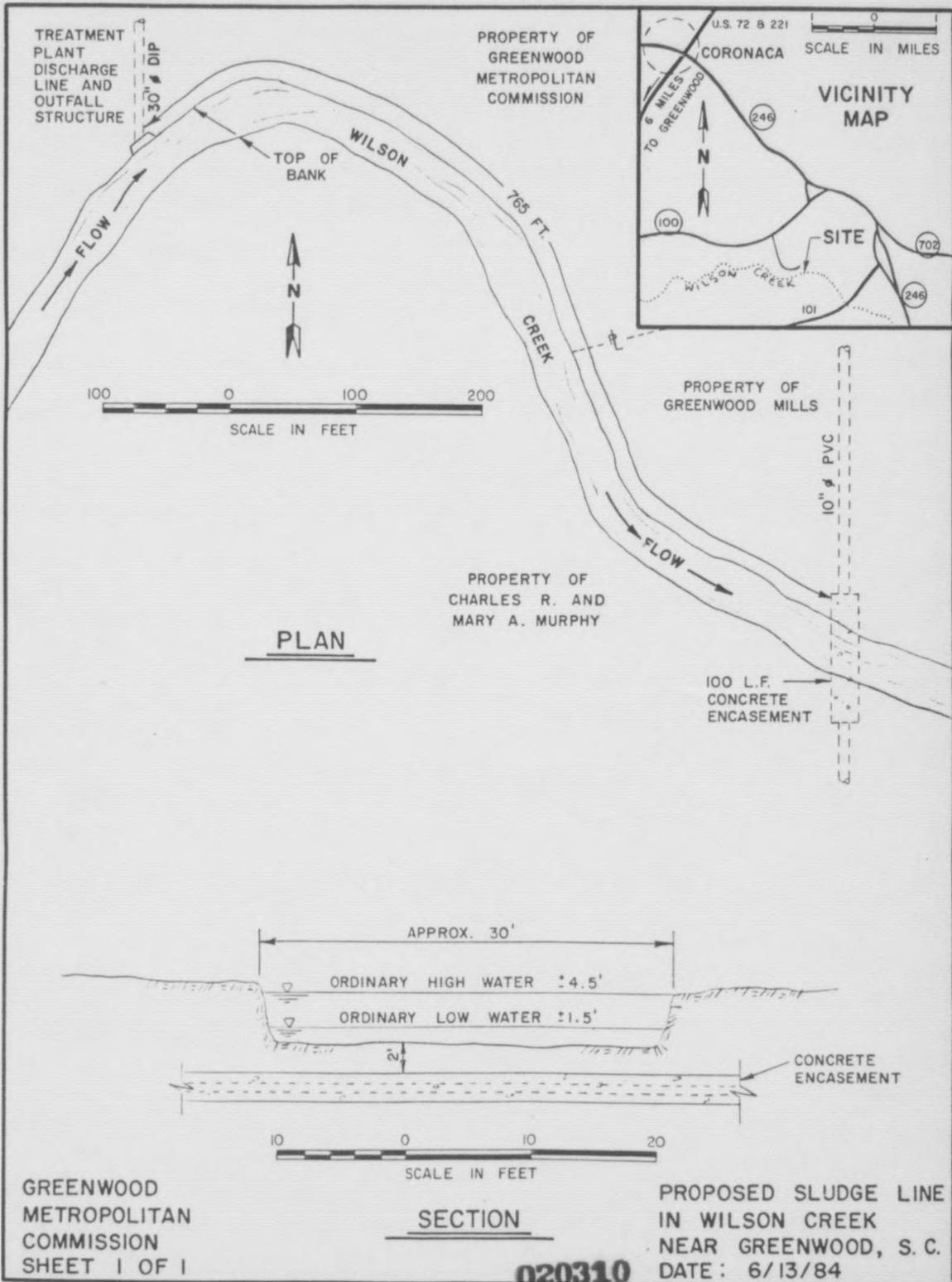


Exhibit B

Exhibit C



EXHIBIT

JAN 8 1985 NO. 3
STATE BUDGET AND CONTROL BOARD BLUE AGENDA
MEETING OF January 8, 1985 STATE BUDGET & CONTROL BOARD
ITEM NUMBER

3

AGENCY: Budget Division

SUBJECT: FTE Operating Report, December 1984

Attached is the full-time-equivalent position operating report for December, 1984. Please refer to the report for details.

BOARD ACTION REQUESTED:

Receive as information the FTE position operating report for the month of December, 1984 which reflects the addition of 57.18 executive and administrative positions (this included 14.7 state; 13.71 federal; and 28.77 other) plus 1 legislative position, resulting the total authorized position base at December 31, 1984 of 60,475.93 of which 55,657.74 were filled and 4,818.19 were vacant.

ATTACHMENTS:

Agenda item worksheet plus attachments.

020311

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

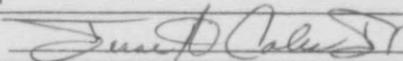
For meeting scheduled for:

January 8, 1985

 Blue Agenda Regular Session Agenda Executive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division

(b) Authorized Official Signature: 

2. Subject: 1984-85 FTE Operating Report For The Month Of December.

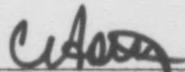
3. Summary Background Information:

This monthly report is submitted in accordance with Section 145 of the 1984-85 Appropriation Act.

EXHIBIT

JAN 8 1985 NO. 3

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?
Information Only.5. What is recommendation of the Board Division involved?
Information Only.
Recommended By:

6. Recommendation of other office (as required)?

(a) Office Name _____ (b) Signature _____
Authorized

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter1. Authorized FTE Position Monthly
Report.

020312

STATE BUDGET DIVISION
 1984-85 FULL-TIME-EQUIVALENT POSITION
 OPERATIONAL REPORT
 FOR THE MONTH OF DECEMBER, 1984

EXHIBIT

JAN 8 1985 NO. 3

STATE BUDGET & CONTROL BOARD

SECTION NO.	AGENCY	TOTAL FTE POSITIONS	STATE FTE POSITIONS	FEDERAL FTE POSITIONS	OTHER FTE POSITIONS
Total Authorized FTE Position Base 11/30/84		60,417.75	35,273.56	8,380.46	16,763.73
<u>December Authorized Changes</u>					
3K4	Jt. Leg. Comm. Health Care	(1.00)	(1.00)		
5B	Governor's Office-SLED	0.40	0.40		
5C	Governor's Office-OEPP	(1.00)	(0.25)	(0.75)	
5D	Governor's Office-Man. & Gd.	(1.00)	(1.00)		
13	Adjutant General	0	0	(0.50)	0.50
16A	B&C Board-Exec. Direct.	(1.00)	(1.00)		
16B	B&C Board-Budget Div.	1.00	1.00		
16C	B&C Board-Res. & Stats.	0.50	0	0	0.50
16D	B&C Board-IRM	4.00	0	0	4.00
17	Higher Education Comm.	1.00	1.00		
21	College of Charleston	8.00	6.40	0	1.60
23	Lander College	2.50	0	2.50	
32	Wil Lou Gray Opportunity Sch	2.48	0	0	2.48
34	School For The Deaf & Blind	4.55	(2.79)	(6.30)	13.64
37	State Library	2.00	2.00		
40	Health & Human Services	2.00	0	2.00	
40	Health & Human Services	1.00	0.25	0.75	
40	Health & Human Services	1.00	1.00		
41	DHEC	7.50	7.50		
41	DHEC	(2.00)	0	(2.00)	
42	Mental Health	(3.50)	(3.50)		
45	DSS	(4.00)	(4.00)		
45	DSS	21.00	4.59	16.41	
46	John De La Howe	0.67	0.52	0.10	0.05
60	Water Resources Comm.	0	0	(2.00)	2.00
67	Wildlife	(2.50)	0	(2.50)	
68	Coastal Council	3.00	0	3.00	
70	PRT	1.00	1.00		
70	PRT	1.00	1.00		
72	Jobs-Econ. Dev. Auth.	1.00	0	1.00	
72	Jobs-Econ. Dev. Auth.	2.00	0	2.00	
73	Patriot's Point	4.00	0	0	4.00
90	Accountancy Board	1.00	1.00		
91	Architectural Exam. Board	0.38	0.38		
100	Engineering Board	0.20	0.20		
Total Net Changes		57.18	14.70	13.71	28.77

020313

EXHIBIT

JAN 8 1985 NO. 3

STATE BUDGET & CONTROL BOARD

Add:				
Legislative FTE Positions	1.00	1.00		
Total Change To Operational FTE Position Base	58.18	15.70	13.71	28.77
Total Authorized FTE Position Base 12/31/84	60,475.93	35,289.26	8,394.17	16,792.50
Total Filled FTE Positions 12/31/84	55,657.74	32,816.30	7,371.87	15,469.57
Total Vacant FTE Positions 12/31/84	4,818.19	2,472.96	1,022.30	1,322.93

Prepared
January 2, 1985

020314

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD

STATE BUDGET DIVISION
406 WADE HAMPTON STATE OFFICE BUILDING
COLUMBIA, S. C. 29201
(803) 758-3106

EXHIBIT

JAN 8 1985 NO. 3

STATE BUDGET & CONTROL BOARD

RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



JESSE A. COLES, JR., Ph.D.
DIVISION DIRECTOR

January 2, 1985

REMBERT C. DENNIS
CHAIRMAN
SENATE FINANCE COMMITTEE

TOM G. MANGUM
CHAIRMAN
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

The Honorable James Mr. Waddell, Jr.
Joint Legislative Committee on Personal
Service Financing and Budgeting
213 Gressette Building
Columbia, South Carolina 29201

Dear Senator Waddell:

Attached, please find a copy of the December 1984-85 Operating Report.
I have approved and adjusted the Authorized FTE Position Base accordingly.

If you should have any questions please feel free to call.

Sincerely,

Jesse A. Coles, Jr., Ph.D.
Director

JAC/lp

Attachment

020315

EXHIBIT

JAN 8 1985 NO. 4

STATE BUDGET AND CONTROL BOARD
MEETING OF January 8, 1985

STATE BUDGET & CONTROL BOARD
ITEM NUMBER

4

AGENCY: General Services

SUBJECT: Francis Marion College Procurement Audit

The Division advises that Francis Marion College has 90 days within which to take corrective actions in response to the audit of its procurement system performed by General Services.

BOARD ACTION REQUESTED:

Receive as information a report by the Division of General Services on the audit of the procurement system of Francis Marion College.

ATTACHMENTS:

Agenda item worksheet plus attachment

020316

EXHIBIT

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for: JAN 8 1985 NO. 4 Blue Agenda
January 8, 1985 STATE BUDGET & CONTROL BOARD Regular Session Agenda
 Executive Session Agenda

1. Submitted By: _____
(a) Agency: Division of General Services
(b) Authorized Official Signature: Jerry R. Ellis

2. Subject: Procurement Audit of Francis Marion College

3. Summary Background Information: In accordance with the Consolidated Procurement Code, Section 11-35-1230(1), the Division of General Services has audited Francis Marion College's procurement system. The accompanying report outlines the noncompliance discovered during the audit and the proposed corrective action. The Francis Marion response has been included. In accordance with the Procurement Code they will have ninety (90) days to make corrective action. Within that time a follow-up review will be performed to determine if recertification is warranted.

4. What is Board asked to do?

Receive the report as information.

5. What is recommendation of the Board Division involved?

Francis Marion be allowed ninety (90) days to make the corrective action specified in the audit report.

6. Recommendation of other office (as required)?

(a) Office Name _____ Authorized
(b) Signature _____

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

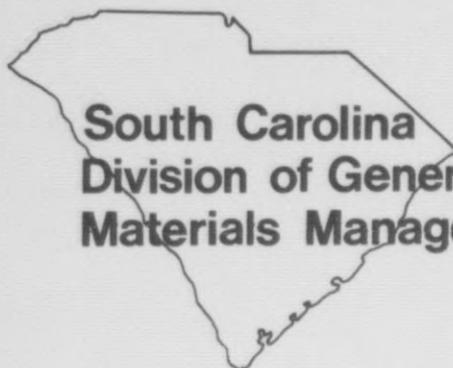
16 copies of Procurement
Audit and Certification
Report.

020317

EXHIBIT

JAN 8 1985 NO. 4

STATE BUDGET & CONTROL BOARD



**South Carolina
Division of General Services
Materials Management Office**

PROCUREMENT AUDIT AND CERTIFICATION

FRANCIS MARION COLLEGE

AGENCY

DECEMBER 27, 1984

DATE

020318

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
DIVISION OF GENERAL SERVICES
300 GERVAIS STREET
COLUMBIA, SOUTH CAROLINA 29201
(803) 758-3150

RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



RICHARD W. KELLY
ASSISTANT DIVISION DIRECTOR

REMBERT C. DENNIS
CHAIRMAN,
SENATE FINANCE COMMITTEE

TOM G. MANGUM
CHAIRMAN,
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTMAN
EXECUTIVE DIRECTOR

EXHIBIT

December 27, 1984

JAN 8 1985 NO. 4

STATE BUDGET & CONTROL BOARD

Mr. Tony Ellis
Director
Division of General Services
300 Gervais Street
Columbia, South Carolina 29201

Dear Tony:

In accordance with Section 11-35-1230(1) of the South Carolina Procurement Code, the accompanying audit report of Francis Marion College is submitted for management review to the Budget and Control Board. The audit report identifies areas of noncompliance to requirements of the Code and Regulations and proposed corrective action. The official response from Francis Marion College is incorporated in this report.

Francis Marion College, in accordance with Section 11-35-1230(1) of the Procurement Code, will have ninety (90) days from the date of submission to the Board to make appropriate corrective action. Within that time period the Office of Audit and Certification will perform a follow-up review to determine if recertification is warranted.

Sincerely,

A handwritten signature in cursive script that reads "Richard W. Kelly".

Richard W. Kelly
Director of Agency Services

RWK:k1
Attachment

020319

FRANCIS MARION COLLEGE

Audit Report

December 4, 1984

020320

TABLE OF CONTENTS

	<u>PAGE</u>
Transmittal Letter.....	1
Introduction.....	3
Background.....	5
Scope.....	6
Summary of Audit Findings.....	8
Results of Examination.....	11
Conclusion.....	26

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
DIVISION OF GENERAL SERVICES
300 GERVAIS STREET
COLUMBIA, SOUTH CAROLINA 29201
(803) 758-3150

RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



RICHARD W. KELLY
ASSISTANT DIVISION DIRECTOR

REMBERT C. DENNIS
CHAIRMAN,
SENATE FINANCE COMMITTEE

TOM G. MANGUM
CHAIRMAN,
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTMAN
EXECUTIVE DIRECTOR

December 4, 1984

Mr. Richard W. Kelly
Director of Agency Services
Columbia, South Carolina

We have examined the procurement policies and procedures of Francis Marion College for the period July 1, 1982 - June 30, 1984. As part of our examination, we made a study and evaluation of the system of internal control over procurement transactions to the extent we considered necessary.

The purpose of such evaluation was to establish a basis for reliance upon the system of internal control to assure adherence to the Consolidated Procurement Code and State and Francis Marion College procurement policy. Additionally, the evaluation was used in determining the nature, timing and extent of other auditing procedures that were necessary for developing a recommendation for certification above the \$2,500 limit.

The administration of Francis Marion College is responsible for establishing and maintaining a system of internal control over procurement transactions. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide

020322

management with reasonable, but not absolute, assurance of the integrity of the procurement process, that affected assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and are recorded properly.

Because of inherent limitations in any system of internal control, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation of the system of internal control over procurement transactions as well as our overall examination of procurement policies and procedures were conducted with due professional care. They would not, however, because of the nature of audit testing, necessarily disclose all weaknesses in the system.

The examination did, however, disclose conditions, enumerated in this report which we believe to be subject to correction or improvement.

Corrective action based on the recommendations described in these findings will in all material respects place Francis Marion College in compliance with the South Carolina Consolidated Procurement Code and ensuing regulations.

R. Voight Shealy

R. Voight Shealy
Director of Audit and Certification

INTRODUCTION

The Audit and Certification Section conducted an examination of the internal procurement operating procedures and policies and related manual of Francis Marion College.

Our on-site review was conducted September 25, 1984 through October 17, 1984, and was made under the authority as described in Section 11-35-1230(1) of the South Carolina Consolidated Procurement Code and Section 19-445.2020 of the accompanying regulations.

The examination was directed principally to determine whether, in all material respects, the procurement system's internal controls were adequate and the procurement procedures, as outlined in the Internal Procurement Operating Procedures Manual, were in compliance with the South Carolina Consolidated Procurement Code and its ensuing regulations.

Additionally, our work was directed toward assisting the agency in promoting the underlying purposes and policies of the Code as outlined in Section 11-35-20. which include:

- (1) to ensure the fair and equitable treatment of all persons who deal with the procurement system of this State;
- (2) to provide increased economy in state procurement activities and to maximize to the fullest extent practicable the purchasing values of funds of the State;

(3) to provide safeguards for the maintenance of a procurement system of quality and integrity with clearly defined rules for ethical behavior on the part of all persons engaged in the public procurement process.

BACKGROUND

Section 11-35-1210 of the South Carolina Consolidated Procurement Code states:

The Budget and Control Board may assign differential dollar limits below which individual governmental bodies may make direct procurements not under term contracts. The materials management office shall review the respective governmental body's internal procurement operation, shall certify in writing that it is consistent with the provisions of this code and the ensuing regulations, and recommend to the board those dollar limits for the respective governmental body's procurement not under term contract.

Section 11-35-1230(1) of the South Carolina Consolidated Procurement Code states in part:

In procurement audits of governmental bodies thereafter, the auditors from the materials management office shall review the adequacy of the system's internal controls in order to ensure compliance with the requirements of this code and the ensuing regulations.

The current certification limit of \$5,000 in the categories of goods and services and consultant services expires January 11, 1985. Our audit was performed primarily to determine if recertification is warranted. Additionally, the college requested increased certification limits as follows:

<u>Category</u>	<u>Requested Limit</u>
1. Goods and Services	\$12,500
2. Consultant Services	12,500
3. Construction	30,000
4. Information Technology	No additional authority Requested

SCOPE

Our examination encompassed a detailed analysis of the internal procurement operating procedures of Francis Marion College and the related policies and procedures manual to the extent we deemed necessary to formulate an opinion on the adequacy of the system to properly handle procurement transactions up to the requested certification limits.

The Audit and Certification Section statistically selected random samples for the period July 1, 1982 - June 30, 1984, of procurement transactions for compliance testing and performed other auditing procedures that we considered necessary in the circumstances to formulate this opinion. As specified in the Consolidated Procurement Code and related regulations, our review of the system included, but was not limited to, the following areas:

- (1) adherence to provisions of the South Carolina Consolidated Procurement Code and accompanying regulations;
- (2) procurement staff and training;
- (3) adequate audit trails and purchase order register;
- (4) evidences of competition;
- (5) small purchase provisions and purchase order confirmations;
- (6) emergency and sole source procurements;
- (7) source selections;
- (8) file documentation of procurements;

- (9) reporting of Fiscal Accountability Act;
- (10) warehousing, inventory and disposition of surplus property; and
- (11) economy and efficiency of the procurement process and
- (12) approval of MBE plan.

SUMMARY OF AUDIT FINDINGS

Our audit of the procurement system of Francis Marion College produced findings and recommendations in the following areas:

	<u>PAGE</u>
I. COMPLIANCE - GENERAL	
A. Emergency Procurements	11
Roof repairs are being procured improperly as emergencies.	
B. Minority Business Utilization Plan	13
The minority business utilization plan has not been approved by the Small and Minority Business Assistance Office.	
II. COMPLIANCE - GOODS AND SERVICES	
A. Procurements Made Out of Compliance	14
Our audit revealed several exceptions.	
B. No Tabulating Bid Openings	15
Bid tabulations are not always prepared, as required by Section 11-35-1520(6) of the Procurement Code.	

EXHIBIT

JAN 8 1985 NO. 4

STATE BUDGET & CONTROL BOARD

- C. Waiver Signed By Purchasing Agent 15
The college waived the seven day bid requirement improperly.
- D. Procurement Above Certification 16
Limit
We noted one procurement that exceeded the colleges certification limit.
- E. Library Department Procurement 16
The library staff procured book binding services without seeking competition.

III. COMPLIANCE - CONSTRUCTION

- A. Undeclared Construction Project 17
A construction project costing \$20,249 was improperly procured under the college's goods and services certification without the required approvals of the Joint Bond Review Committee, the Budget and Control Board and the State Engineer.

	<u>PAGE</u>
B. Lack of Documentation	19
All of the necessary documents were not retained by the college.	
C. Fixed Equipment Procurement	20
A fixed equipment item was not procured in compliance with the Code.	
D. Sole Source Procurement	21
A procurement was made improperly as an exempt item rather than a sole source.	
IV. GENERAL TRANSACTION CONTROL	
A. Evidence of an Audit of Voucher Packages	22
Accounts Payable failed to follow established procedures in the audit of voucher packages.	
B. Cash Discounts Not Taken	23
Accounts Payable failed to take two cash discounts on payments to vendors.	

RESULTS OF EXAMINATION

I. COMPLIANCE - GENERAL

A. Emergency Procurements

We examined the quarterly reports of sole source and emergency procurements and all available supporting documents for the period April 1, 1982 through June 30, 1984, for the purpose of determining the appropriateness of the procurement actions taken and the accuracy of the reports submitted to the Division of General Services, as required by Section 11-35-2440 of the Consolidated Procurement Code. We found the majority of these transactions to be proper and accurately reported, but we did encounter the following problems.

We reviewed nineteen emergency procurements for roof repairs in a twenty-five month period ranging in dollar amounts from \$512 to \$2,853. Regulation 19-445.2110, which addresses emergency procurements, requires that, "such competition as is practicable shall be obtained." Although a leaking roof tends to be of an emergency nature and failure to commence repairs quickly can possibly cause severe damage to property, we do not consider all roof repairs to be emergency procurements. The repair work usually takes place prior to or after it has rained not during a storm. Competition for roof repairs can usually be obtained. No documented competition, phone quotes, written quotations, or sealed bids were obtained on any of these nineteen transactions.

The college has not attempted to seek competition for roof repairs. In a similar situation, Francis Marion College, after a competitive solicitation, prepared a comparison labor rate schedule for auto repairs from the vendors in the Florence area. The college might consider pursuing a similar fee schedule in the area of roof repairs. If this is done, an hourly rate and a discount schedule for material should be solicited for future roof repairs. Otherwise, each repair should be bid separately.

Further, we reviewed an emergency procurement for an order of 45,000 additional bricks totaling \$4,576 to complete a brick wall at Wallace Hall. This procurement is part of an undeclared construction project and is questionable as an emergency. Further, it did not have the approval of the State Engineer nor was the emergency procurement reported to the Division of General Services. This project is discussed in more depth in III below.

AGENCY RESPONSE

We have established on earlier roofing repairs that one contractor refuses to work on roofs other than the one he put on and that he and two other contractors have been unresponsive to our calls to come out and give us an estimate. Another reason many roofing contractors do not evaluate a job and give us an estimate is that they know from experience that they cannot match the price from the roof contractor we are using and they are unwilling to invest the time to give us a price when they know they have nothing to gain. We have documented, in connection with previous repairs, that the contractor who has performed the bulk of our roof repairs does charge less per hour and less per square foot than other contractors.

Were only a minor leak or two involved, our situation would not be of an emergency nature; however, the repairs we have made have been emergency patches in an effort to hold together a roof which is approaching final and complete deterioration until it can be replaced. One roof was completely replaced and another roof was partially replaced last year. The rest of that roof and two more roofs are scheduled to be replaced in the next few months.

020333

We have considered establishing a bid schedule for roof repairs but have rejected this in the past for a number of reasons:

1. The responsiveness of the contractor is a factor of varying importance depending on the extent and nature of the problem.
2. The variables affecting a particular repair are too numerous and complex to be amenable to establishing a simple schedule.
3. Discounts would not be meaningful in the absence of standard pricing of materials.
4. Labor rates would not be meaningful in the absence of a standard of expertise and could not compensate for the different conditions encountered in various repairs.

In summary of this point, we will solicit an hourly labor rate and discount schedule for material; however, we question how meaningful this document would ultimately prove to be.

B. Minority Business Utilization Plan

Francis Marion College's Minority Business Enterprise Utilization Plan for fiscal year 1984-85 has not received approval from the Small and Minority Business Assistance Office (SMBAO). We recommend that the College contact the SMBAO to work out problems with the plan in order to affect compliance with the Procurement Code.

AGENCY RESPONSE

It is our understanding that the College's plan will be approved by the Small and Minority Business Assistance Office.

II. COMPLIANCE - GOODS AND SERVICES

A. Procurements Made Out of Compliance

Our examination of sixty transactions in the goods and services area indicated the following procurements were not made in compliance with the Consolidated Procurement Code and regulations. These transactions are categorized as follows:

Lack of Competition

<u>Description of Procurement</u>	<u>P.O. or Requisition Number</u>	<u>Amount</u>
1. Tractor Repair	Req. #43689	\$1,032.32
2. Paper	P.O. #19603	520.00
3. Bond - Money & Security		951.00
4. Bond - Public official		750.00
5. Janitorial Supplies	P.O. #19789	1,550.12

Sufficient competition was not solicited before any of these procurements were made. In two of the procurements noted above, item 2 and item 5, this was caused by the sales tax being added to the purchase which made the total procurement more than anticipated. Francis Marion did not consider sales tax as an item to be considered in the solicitation process.

We recommend that the purchasing department consider all costs, such as freight and sales tax, in the solicitation process and that all future procurements be made within the requirements of the code and regulations.

AGENCY RESPONSE

The College will make every effort to fully comply with the requirements of the Consolidated Procurement Code as it relates to soliciting competitive pricing. All costs, including freight and sales tax, will be considered on the solicitation process.

020335

EXHIBIT

JAN 8 1985 NO. 4

STATE BUDGET & CONTROL BOARD

B. No Tabulation on Bid Openings

Purchase Order Number

20588
19531
20379
18819
18415
18888
18501

The above items showed no evidence to support the bid tabulation as required by the Code, Section 11-35-1520(6), and by the purchasing procedures of Francis Marion College.

We recommend that the purchasing department develop a tabulation system to record all responses to competitive solicitations.

AGENCY RESPONSE

The purchasing department does tabulate bids informally; however, we will develop a formal bid tabulation system in order to comply with Section 11-35-1520(6) of the Procurement Code.

C. Waiver Signed By Purchasing Agent

The college issued two purchase orders, numbers 18819 and 18888, after soliciting competitive sealed bids. They issued a waiver of the minimum requirement of seven days that was signed by the purchasing agent.

Section 19-445.2030(4) indicates that only the Chief Procurement Officers may do this.

We recommend that the college allow at least seven days for the solicitation of sealed bids unless authorized by the Chief

Procurement Officers to waive this requirement. The college does not have authority to do this.

AGENCY RESPONSE

On future procurements involving competitive sealed bids, the College will allow at least seven days for the solicitation of bids. Should a situation arise which would warrant a shorter bid period, a waiver will be requested from the appropriate Chief Procurement Officer in accordance with Section 19-445.2030(4) of the Permanent Regulations.

D. Procurement Above Certification Limit

Francis Marion purchased student athletic insurance with check number 90039 for \$8,500. This procurement exceeded the college's certification limit in goods and services and should have been submitted to the Materials Management Office for processing.

We recommend that future procurements be made within the certification limits granted to Francis Marion College. Pursuant to regulation 19-445.2015(2) this procurement will require the ratification of the Materials Management Officer.

AGENCY RESPONSE

In accordance with my letter to Richard Campbell dated December 17, 1984, which requested ratification of the referenced procurement, future requirements for all insurance will be processed through the College's Purchasing Department or the Materials Management Office as required by the provisions of the Procurement Code and regulations.

E. Library Department Procurement

020337

The library purchased \$884.15 worth of book binding service that was paid with check number 3340. Competition was not solicited nor was a sole source or emergency determination prepared.

It is true that library books are exempt from the Procurement Code but book binding services are not.

Book binding services must be procured in accordance with the Code in the future. Further, if these procurements will be made by the library in the future the internal procurement procedures manual should address this delegation of authority.

AGENCY RESPONSE

Book binding services will be procured according to the provisions of the Procurement Code. We are in the process of preparing specifications in order to competitively bid this service.

III. Compliance - Construction

A. Undeclared Construction Project

The college constructed a brick fence at Wallace Hall during the summer of 1983. The total cost of the brick work for the fence was \$20,249. The project was done piece meal as funds became available so it was never reported as a permanent improvement project. Thus, the required approvals of the Joint Bond Review Committee, the Budget and Control Board and the State Engineer were not obtained. The total project consisted of the following procurements.

Purchase Order	Amount	Description
18819	\$ 5,148	Brick
18888	5,000	Labor
18888	5,000	Change Order 1
18888	525	Change Order 2
18862	4,576	45,000 Additional Brick
Total	\$20,249	

This project was handled improperly under the college's goods and services certification. These procurements should have been classified as construction rather than goods and services. Therefore, they should have been procured in accordance with Article Nine - Construction, Architect-Engineer, Construction Management and Land Surveying Services.

Since these procurements were not made in accordance with the procurement procedures specific to construction, none of them are in compliance with the Code.

We insist that any procurement that falls under the definition of construction in the Code be procured in accordance with the construction procedures, not those for goods and services. Further, pursuant to regulation 19-445.2015(2) these procurements must be ratified by the State Engineer.

AGENCY RESPONSE

The erection of a brick enclosure at Wallace Hall during the summer of 1983 has been addressed in my letter to you dated December 17, 1984. As previously stated, we interpreted this project as falling within the limits and guidelines of our goods and services certification. Having been advised that this procurement falls under the definition of construction, we will handle future construction requirements according to the established procedures addressed in Article 9 of the Code. Pursuant to regulation 19-445.2015 (2), I have requested that the State Engineer ratify this procurement.

B. Lack of Documentation

During our review of the construction and related professional services files, we noted that the Physical Plant did not retain all the necessary documentation supporting the procurement of construction services when an architect had been hired to handle the project. In these cases, the Physical Plant depended on the architectural firm to retain bid documents and bid security documents.

In order to document procurements sufficiently to support the actions taken, the Physical Plant must obtain original documents or at least copies of original documents which are relevant to the procurement.

Per Section 11-35-410 of the Procurement Code, "procurement information shall be a public record to the extent required by Chapter 3 of Title 30 (the Freedom of Information Act)...." Additionally, Section 11-35-2430 of the Code states in part, "All procurement records of governmental bodies shall be retained and disposed of in accordance with record retention guidelines and schedules approved by the Department of Archives and History after consultation with the Attorney General."

We recommend that the Physical Plant retain all the supporting documents justifying procurement transactions. Further care should be taken to ensure that all applicable procurement laws and regulations are complied with.

020340

AGENCY RESPONSE

The Physical plant maintains on file the proposals and bid security of all bids taken by the Physical Plant. It also maintains copies of bid tabulations, contracts, labor and material payment bonds, performance bonds, and certificates of insurance for all permanent improvement projects.

Proposals and bid security for bids taken by architects as agents of the College are on file in the architect's office. This practice is of long standing and is not totally unknown to the State Engineer who has indicated no apparent problem with the system. The records in question can easily be obtained from the architect in order to comply with any request relating to the Freedom of Information Act.

To the best of my knowledge, the Department of Archives and History has issued no record retention guidelines subsequent to the passage of the Procurement Code, and the latest College record retention guidelines (which I understand to be approved by the Department of Archives and History) declare all Physical Plant records to be informational in nature, to be destroyed when no longer needed.

We will comply with the suggestion that the Physical Plant obtain original documents or copies of such documents which are relevant to procurements; however, we do not feel our present policy should be recorded as a discrepancy.

C. Fixed Equipment Procurement

Our examination of construction procurements included a review of project #H 18-006, Campus Development Phase IV. This construction phase was initially approved prior to the Procurement Code for the purpose of chilled water expansion, paving and utilities, gasoline storage, and warehouse expansion.

We reviewed one procurement for fixed equipment under the warehouse expansion phase that was not made in compliance with the Code and regulations. This was for the procurement of a walk-in freezer costing \$12,727.39. Written bids were solicited and received from three vendors after the approved E-11 - Revision of Project Cost - was in hand from the State Engineer.

The requirements of the memorandum dated March 22, 1982 from Mike Copeland, Director of the Division of General Services at that time, to all state agencies for construction procurement, B. Basic Equipment, stated: "Bids shall be received and awarded by the agency per Section 11-35-3020(2) of the Code."

Based on this memorandum, we determined that Francis Marion College did not comply with this section of the Procurement Code as follows:

1. No public advertisement in the official state government publication.
2. A copy of the bid invitation was not filed with the State Engineer.
3. No bid, security, performance or payment bonds were required.

We insist that the Director of the Physical Plant comply with the requirements of Section 11-35-3020(2) of the Code on Construction.

AGENCY RESPONSE

The procurement in question was made prior to the period under examination by the auditors. In the early spring of 1982 there were many questions about the proper procedures and policies to follow concerning construction procurements and we lacked clear guidelines and directives. It was always our intention to comply with the Procurement Code as it was being interpreted.

As we have stated elsewhere, it is our present policy to handle construction procurements in accordance with Article 9 of the Procurement Code.

D. Sole Source Procurement

A review of the documentation for check number #86818 for \$3,797 to Carolina Power and Light revealed that this check was payment for services provided to "remove overhead facilities and provide underground 120/240 volt single phase service to Wallace Hall and other buildings on that line." Francis Marion considered this to be exempt from the Procurement Code.

The Budget and Control Board previously authorized the exemption for "invoices for gas and electricity". However, the above mentioned service does not fall under this exemption. Therefore, since Carolina Power and Light had to perform this service and competition could not have been obtained, per the Physical Plant Manager, this transaction should have had the appropriate sole source determination completed.

AGENCY RESPONSE

Future procurements for services from public utilities which can only be provided by one source will have the appropriate sole source determination completed.

IV. GENERAL TRANSACTION CONTROL

A. No Evidence of an Audit of Voucher Packages

Our review of the voucher package accumulation and payment process at Francis Marion College revealed that Accounts Payable audit procedures are in effect to properly verify the accuracy of invoices and to verify that purchases are properly authorized.

In our test of these procedures, however, based on a random selection of 60 vouchers in all areas of procurement, we found 4

020343

voucher packages that had no evidence that an audit by Accounts Payable had taken place.

Good internal control procedures are effective only when those charged with performing the control function perform in accordance with the agency's policies. This can only be assured and responsibility clearly assigned when documentation of the procedure performed is available.

We therefore, recommend that the Controller remind his staff of the importance of the Accounts Payable audit function and take the necessary steps to ensure Francis Marion College's procedures are followed in processing vouchers.

AGENCY RESPONSE

Audit procedures are in effect to properly verify invoice accuracy and to insure that purchases are properly authorized. Staff actions will continue to be carefully monitored to prevent this kind of oversight.

B. Cash Discounts Not Taken

Our testing of sample transactions revealed that the Accounts Payable Department neglected to take allowable cash discounts for timely payment of invoices as authorized by the invoice terms. These exceptions are as follows:

<u>P.O. #</u>	<u>Terms</u>	<u>Discount Lost</u>
41434	1/4% 10 days	\$12.59
18682	1% 10 days	15.95

Both invoices were paid within the allowable ten day discount period.

Section 11-35-20 (F) of the Code states as one of its purposes:

to provide increased economy in state procurements and to maximize to the fullest extent practicable the purchasing values of the funds of the State.

Because of a failure to take the allowable discounts for the timely payment of invoices the College expended funds in an unnecessary manner by way of discounts lost.

We did note that the majority of discounts were taken and this is a standard procedure. We do recommend a stronger effort be made for checking for discounts when processing invoices for payment.

AGENCY RESPONSE

It is the policy of the Accounting Department to take all allowable cash discounts. The activity of the Accounts Payable section will be carefully monitored to insure that all discounts are taken when processing invoices for payment.

We concur with your recommendation that an exemption not be renewed for College purchases for supply related items from the College Store. This concurrence is based on our understanding that the College will continue to utilize the College Store for the procurement of supply type items. The College Store will serve in the dual capacity of "stockroom" depository" to assist and make available to the College supply type items.

This continuing working agreement is based on the following understanding:

- A. State contract items procured by the College Store will not be sold to the general public.
- B. Items bought exclusively for College use will be bought off State Contract if applicable.
- C. Supply items of a dual nature, College and general customer use, will be procured by the College Store from the best available source.

It is further understood that the College Store will provide this service function to the College at cost plus ten percent.

The college will take the proper steps to confirm that the recommendations addressed in the Audit Report are incorporated into the daily procurement activities at the College.

CONCLUSION

As enumerated in our transmittal letter corrective action, based on the recommendations in the body of this report, we believe, will in all material respects, place Francis Marion College in compliance with the South Carolina Consolidated Procurement Code and ensuing regulations.

Prior to March 31, 1985, the Audit and Certification Section will perform a follow-up review in accordance with Section 11-35-1230(1) of the Consolidated Procurement Code to determine if the proposed corrective action has been taken by the college. Based on the follow-up review, and subject to this corrective action, we will recommend that Francis Marion College be re-certified to make direct agency procurements for a period of two years as follows:

<u>PROCUREMENT AREA</u>	<u>RECOMMENDED CERTIFICATION LIMITS</u>
I. Goods and Services exclusive of printing equipment which must be approved by the Materials Management Office.	\$10,000 per purchase commitments

Certification was not requested in the area of information technology. Although certification was requested for consultant services, we are not recommending it due to the absence of activity in this area over the past two years and the projected absence of any procurements in this area over the next two years.

Certification recommendation in construction is being deferred at this time because statewide procedures have not been finalized. We have tested these areas so that when these

020347

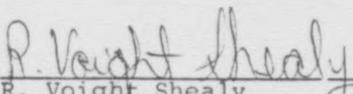
procedures are finalized we can make a recommendation in this area with only limited additional work.

Finally, the college was granted an exemption by the Budget and Control Board from the Procurement Code for purchases of office and other supply items from the college Bookstore by departments. The exemption ran concurrently with the college's goods and services certification.

After a review of the situation we consider the exemption unnecessary and recommend that it not be extended.



Larry G. Sorrell
Audit Manager



R. Voight Shealy
Director of Audit and Certification

EXHIBIT

JAN 8 1985 NO. 5

STATE BUDGET AND CONTROL BOARD
MEETING OF STATE BUDGET & CONTROL BOARD

BLUE AGENDA
ITEM NUMBER

5

AGENCY: Executive Director

SUBJECT: Interviewee Travel Expense Reimbursement

The following agencies have reported on payments of interviewee travel expenses:

(a) College of Charleston

2

BOARD ACTION REQUESTED:

Receive as information reports on the reimbursement of interviewee travel expenses by the College of Charleston (2).

ATTACHMENTS:

020349

JAN - 3 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

EXHIBIT

JAN 8 1985 NO. 5

Office of the President

STATE BUDGET & CONTROL BOARD

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Michael Strauss
City Address: Boston Mass
Position to be Filled: Faculty Biology Dept
Travel Dates: From Dec. 4 To Dec. 8, 1984
Total Travel Reimbursement: Marion Maroon Hotel # 9234

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

020350

FOUNDED 1770

JAN - 3 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

EXHIBIT

JAN 8 1985 NO. 5

Office of the President

STATE BUDGET & CONTROL BOARD

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Michael Strauss

City Address: Boston Mass

Position to be Filled: Faculty Biology Dept

Travel Dates: From Dec 4 To Dec 8, 1984

Total Travel Reimbursement: James Smiley \$1450

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
 Edward M. Collins, Jr.
 President

Original: Account Payable
 Copy: Budget and Control Board

EXHIBIT

JAN 8 1985 NO. 6

STATE BUDGET AND CONTROL BOARD MEETING OF January 8, 1985
STATE BUDGET & CONTROL BOARD REGULAR SESSION
ITEM NUMBER 0

AGENCY: Board of Economic Advisors

SUBJECT: Revised Revenue Estimates

Board of Economic advisors Chairman James A. Morris will present revised revenue estimates for fiscal year 1984-85 and 1985-86.

BOARD ACTION REQUESTED:

Consider adoption of revised revenue estimates.

ATTACHMENTS:

020352



STATE OF SOUTH CAROLINA
BOARD OF ECONOMIC ADVISORS

RECEIVED
JAN 9 1985
BUDGET AND CONTROL BOARD
OFFICE OF EXECUTIVE DIRECTOR

James A. Morris, Ph.D., Chairman
Barbara A. Feinn, Ph.D.
~~Ernest A. Baskin, Ph.D.~~
John T. Weeks
Bobby M. Bowers

EXHIBIT

JAN 8 1985 NO. 6

Rembert C. Dennis Building
Suite 345
1000 Assembly Street
Columbia, S. C. 29201
803/758-8663

STATE BUDGET & CONTROL BOARD

To: South Carolina Budget and Control Board
Subject: General Fund Revenues for December, 1984

General Fund Revenues in December were 8.4 percent over last December, reflecting uneven performance by various categories of taxes. Sales Tax Receipts were up by .1 percent, Miscellaneous returns were negative, while Income Tax Revenues increased above estimates. All Other Taxes continued to rise at an above estimate pace.

For the first six months of the fiscal year cumulative General Fund Revenues were above targeted levels. Revenues from the Sales Tax are running below estimates while those from Individual Income Tax, Corporate Income Tax and All Other Sources are above estimates. It is anticipated, however, that the rate of increase of Individual Income Tax Revenues will moderate as a result of increased refunds for indexation and the special credit for food. Corporate Tax increases should also moderate somewhat.

Revenue forecasts will be reviewed on February 15th.

Board of Economic Advisors
J. A. M.
January 8, 1985

020353

EXHIBIT

GENERAL FUND REVENUES

JAN 8 1985 NO. 6

Percent Changes

STATE BUDGET & CONTROL BOARD

December 1984

CATEGORY	% CHANGE	CUMULATIVE % CHANGE
	December 1983 to December 1984	July-December FY 1984 to July-December FY 1985
SALES TAX- TOTAL	.1%**	5.6%
CASUAL SALES	-112.6	-27.7
INCOME TAX-TOTAL	17.5	15.4
INDIVIDUAL	7.5	12.9
CORPORATION	76.2	36.5
ALL OTHER	13.9	15.2
TOTAL-REGULAR SOURCES	11.2	11.7
TOTAL-MISCELLANEOUS SOURCES	-64.2	-1.3
GRAND TOTAL --		
GENERAL FUND REVENUE	8.4	11.1

**Excludes the one percent for the Education Fund.

Board of Economic Advisors
1/08/85

020354

EXHIBIT

JAN 8 1985 NO. 6

MONTHLY ECONOMIC SUMMARY

STATE BUDGET & CONTROL BOARD

In November the national economy picked up moderately from its sluggish pace in October. Consumers increased spending at an annual rate of 10 percent, whereas in October, consumers actually reduced spending. Personal income grew at 8.2 percent annually in November, which was up from October's revised 4.3 percent growth and slightly above the average growth rate in the third quarter. Consumer prices in November remained at October's level in the four percent range. The Department of Commerce issued its "flash" estimate of GNP growth for the fourth quarter of 2.8 percent, which was up from its third quarter final estimate of 1.6 percent. The flash estimate includes only partial data for the fourth quarter and could be revised up or down, depending on December's activity.

Interest rates fell in November and through the middle of December. The prime rate dropped to 10.75 percent in December, whereas in October it was over 12 percent. Fixed mortgage rates fell below 13 percent for the first time this year. New home sales fell in November despite lower mortgage rates. The evidence continues to mount that the Federal Reserve has loosened credit to avoid a recession. Indeed, Federal Reserve credit, which is a measure of lending by the Federal Reserve to the financial system, increased 2.4 percent from October, a relatively high rate of expansion for the period since 1980 when the Federal Reserve adopted its policy of tight monetary control.

In South Carolina, employment fell again in November with nearly all major sectors, except State and local governments, cutting jobs. Average weekly earnings per manufacturing worker increased three dollars per week whereas in October they fell.

The Department of Commerce ruled that seven foreign countries subsidized textile exports to the United States through direct and indirect tax incentives, low interest loans and other programs. The Department of Commerce will decide on sanctions on or before March 4 under the countervailing duty law. The State could see some relief from falling employment in the textile industry should the Department of Commerce implement stringent sanctions.

Overall, economic activity continues generally as forecasted, and revenue collections in December were reasonably consistent with adjusted forecasts. Income tax collections have held steady in the face of employment losses as workers' earnings have increased.

020355

NATIONAL ECONOMIC INDICATORS

	1980	1981	1982	1983	1Q 84	2Q 84	3Q 84	Jul	Aug	Sep	Oct	Nov	1984 Y-T-D 1/ Annual Rate
Income and Expenditures													
Personal Income (\$ billion annually)	2,117	2,364	2,447	2,647	2,921	2,982	3,046	3,027	3,043	3,068	3,079	3,100	
Disposable Income (\$ billion annually)	1,829	2,042	2,181	2,340	2,502	2,552	2,604	2,587	2,600	2,625	2,633	2,648	
Expenditures (\$ billion annually)	1,668	1,857	1,992	2,157	2,277	2,330	2,360	2,349	2,350	2,388	2,379	2,399	
Production Employment, Construction, Inventories, Prices													
Industrial Production	147.0	151.0	158.6	147.7				163.4	163.5	162.5	162.5		
Non-Ag. Employment (million)	95.9	97.0	96.1	97.5	100.4	101.7	N/A	102.1	101.7	101.9	102.5		
Business Inventories (\$ billion end)	470.8	506.6	500.9	509.3	524.4	544.0	594.4	547.0	556.5	599.8	565.3		
New Construction (\$ billion annually)	230.3	237.0	232.0	262.7	246.0	313.2	312.8	311.2	311.8	310.5	315.8		
Consumer Price Index	246.8	272.4	289.1	298.4	306.4	309.7	313.1	311.7	313.0	314.5	315.3	315.3	
Money and Interest Rates													
Federal Reserve Credit (\$ billion)	143.3	151.9	159.7	171.3	169.2	174.5	176.9	176.9	175.6	178.3	178.4	180.6	
Money Stock M1 (\$ billion)	424.8	452.3	491.9	537.8	528.3	538.1	543.1	545.2	541.7	542.0	546.6	547.0	
Money Stock M2 (\$ billion)	1,635	1,799	1,967	2,198	2,217	2,261	2,292	2,281	2,289	2,305	2,317		
Installment Credit (\$ billion period end)	315	336	356	396	399	418	440	435	441	446	452		
Prime Rate (percent)	15.3	18.9	14.9	10.8	11.1	12.3	12.9	13.0	13.0	12.8	12.3	11.8	
6 Month Treasury Bill (percent)	11.4	13.8	11.1	8.7	9.0	10.2	10.5	10.5	10.6	10.5	10.1	8.8	
FVA Mortgage Rate (percent)	13.4	16.3	15.3	13.1	13.3	14.5	14.2	14.6	14.1	13.9	13.8	13.1	
Foreign Trade													
Merchandise Trade Balance (\$ billion)	(25.5)	(28.0)	(36.5)	(61.1)	(26.3)	(26.3)	(33.3)			(12.65)	(9.18)		
Balance on Current Accounts (\$ billion)	0.4	6.3	(9.2)	(41.6)	(19.7)	(24.4)							
Mark (Mark/\$)	1.81	2.26	2.43	2.55	2.70	2.71	2.92	2.85	2.87	3.04	2.91	3.01	
Yen (Y/\$)	226.0	220.6	249.1	237.6	230.9	229.8	243.0	243.1	240.5	245.5	248.3	244.6	

SOUTH CAROLINA ECONOMIC INDICATORS

Personal Income	22,720	25,450	26,940	29,994	31,972	32,777							
Non-Ag. Employment (1,000)	1,186	1,192	1,161	1,180	1,203	1,211	1,239	1,238.7	1,234.4	1,244	1,241.4		
Avg. Weekly Earnings, Manufacturing	225.3	249.7	255.2	285.4	293.3	295.4	296.5	293.8	295.3	300.3	299.8		
New Car Registrations	108,024	98,428	85,428	107,156	31,324	27,434	32,127	10,980	11,310	9,837	10,491		
Taxable Retail Sales (\$ Million)	14,412	16,070	16,442	18,597	4,837	5,345	5,244	2,184	1,496	1,544	2,059		
Income and Expenditures - Annual Rates of Change													
Personal Income	11.7	3.5	8.2	12.0	8.4	8.7		9.1	6.3	9.9	4.3	8.2	8.9
Disposable Income	11.6	6.8	7.3	12.0	8.0	8.2		8.2	6.0	11.5	3.7	6.8	8.7
Expenditures	11.3	7.3	8.3	8.3	9.3	5.2		5.0	0.5	19.4	(4.5)	10.1	7.3
Production Employment, Construction, Inventories - Rate of Change In Period													
Industrial Production									0.1	(0.6)	0.0		
Non-Ag. Employment	1.1	(0.9)	1.5	1.2	1.3			0.2	(0.3)	0.2	0.6		3.5
Business Inventories	7.6	(1.1)	1.7	1.6	3.7	1.9		0.2	1.7	0.6	1.0		10.0
New Construction	2.9	0.7	13.2	(11.3)	27.3	(0.1)		(0.3)	0.2	1.1	1.7		14.5
Consumer Price Index	10.4	6.1	3.2	0.9	1.1	1.1		0.6	0.4	0.5	0.3	0.0	3.7
Money and Interest - Rate of Change In Period													
Federal Reserve Credit	6.0	5.1	7.3	(0.2)	3.1	1.4		0.7	(0.7)	1.5	0.0	1.2	6.8
Money Stock M1	6.5	8.8	9.3	(0.1)	1.9	0.9		0.6	(0.6)	0.1	0.8	0.1	3.5
Money Stock M2	10.0	9.4	11.7	1.6	2.0	N/A		0.4	0.3	0.7	0.5		6.5
Installment Credit	6.6	6.0	11.3	3.2	4.7	5.3		2.1	1.4	1.1	1.3		31.1
Prime Rate	23.7	(21.3)	(27.3)	0.6	11.1	5.0		2.8	0.0	(1.9)	(3.9)	(4.1)	7.6
6 Month Treasury Bill	21.4	(19.3)	(21.1)	0.0	13.3	3.1		1.5	0.8	(1.1)	(3.8)	(12.9)	(2.0)
FVA Mortgage Rate	21.4	(6.1)	(14.4)	0.6	9.4	(2.5)		0.0	(3.2)	(1.3)	(0.7)	(5.1)	(1.1)
Foreign Trade - Rate of Change In Period													
Mark	24.9	7.5	4.9	0.7	0.3	7.7		2.6	0.7	5.9	(4.3)	3.4	12.8
Yen	(2.6)	12.9	(4.6)	(1.4)	(0.4)	5.9		2.9	(1.1)	2.1	0.7	(1.1)	6.2
South Carolina Economic Indicators - Rate of Change In Period													
Personal Income	12.0	6.1	8.3	2.8	2.5								9.3
Non-Ag. Employment	0.5	(2.6)	1.6	0.2	0.7	2.3		1.0	(0.3)	0.8	(0.2)		
Avg. Weekly Earnings, Manufacturing	10.8	2.2	11.8	(0.8)	0.7	0.4		(0.8)	0.5	1.7	(0.2)		
New Car Registrations	(8.9)	(13.2)	25.4	25.4	(12.4)	17.1		(7.6)	3.0	(13.0)	6.6		
Taxable Retail Sales	11.5	2.3	13.1	0.1	10.5	(2.3)		27.1	(31.5)	3.2	33.4		

1/: Y-T-D calculation equals latest month figure divided by 4Q 1984 figure minus one divided by the sum of the 1984 months plus 1/2 for 4Q 1983 adjustment, times 12.

Board of Economic Advisors
1/8/85

020356

EXHIBIT

JAN 8 1985 NO. 6

STATE BUDGET & CONTROL BOARD

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET AND CONTROL BOARD ~~STATE BUDGET & CONTROL BOARD~~ REGULAR SESSION
MEETING OF January 8, 1985 ITEM NUMBER 1

AGENCY: State Treasurer

SUBJECT: Liquor Referenda Expense Reimbursements

Code Section 61-5-180 (included as Section 63, Part II, of the 1984-85 Appropriations Act) provides the expenses of referenda held to decide the question of whether electors favor the issuance of 24-hour temporary permits by the Alcoholic Beverage Control Commission must be paid by the State Treasurer from the general fund of the State upon receipt of a statement of expenses from any election commission conducting such a referendum.

State Treasurer Patterson now has received the following expense statements:

(a) Richland County Election Commission	9,304.35
(b) Tega Cay	277.46
(c) Charleston County	9,421.53
(d) Hilton Head Island	<u>27.60</u>
Total	19,030.94 =====

These are the only expense statements received thus far by the State Treasurer and it is not known how many other statements are likely to be submitted.

The request is that these be paid by an allocation from the Civil Contingent Fund.

BOARD ACTION REQUESTED:

Approve allocations from the Civil Contingent Fund to pay for the expenses incurred in connection with the liquor referenda held by Richland County (\$9,304.35); Tega Cay (\$277.46); Charleston County (\$9,421.53); and Hilton Head Island (\$27.60).

ATTACHMENTS:

Statements from referenced entities plus supporting details

020357

SECTION 63

To Amend Section 61-5-180 of the 1976 Code, Relating to the Authorization of the Alcoholic Beverage Control Commission to Issue Twenty-Four Hour Temporary Permits to Possess, Sell, and Consume Alcoholic Liquors in Sealed Containers of Two Ounces or Less, so as to Limit the Issuance of the Permits in Counties or Municipalities Approving of the Permits by a Referendum and to Provide that not more than One Referendum may be Held in a Forty-Eight Months' Period.

Section 61-5-180 of the 1976 Code, created by an Act of 1984 bearing Ratification Number 479, is amended to read:

"Section 61-5-180. In addition to the provisions of Section 61-5-85, the commission may issue a temporary permit to allow the possession, sale, and consumption of alcoholic liquors in sealed containers of two ounces or less. This permit is valid for a period not to exceed twenty-four hours and may be issued only to bona fide nonprofit organizations and business establishments otherwise authorized to be licensed for sales. The commission shall charge a nonrefundable filing fee of one hundred dollars for processing each application and a daily permit fee of fifty dollars for each day for which a permit is approved. An application shall be filed for each permit requested. The permit fees must be retained by the commission to be used for law enforcement and related purposes as directed by the commission. The commission in its sole discretion shall specify the terms and conditions of the permit.

Permits authorized by this section may be issued only in those counties or municipalities where a majority of the qualified electors voting in a referendum vote in favor of the issuance of the permits. The county or municipal election commission, as the case may be, shall conduct a referendum upon petition of at least ten percent but not more than twenty-five hundred qualified electors of the county or municipality, as the case may be, in not less than thirty nor more than forty days after receiving the petition. The election commission shall cause a notice to be published in a newspaper circulated in the county or municipality, as the case may be, at least seven days before the referendum. The state election laws shall apply to the referendum mutatis mutandis. The election commission shall publish the results of the referendum and certify them to the Alcoholic Beverage Control Commission. The question on the ballot shall read substantially as follows:

"Shall the Alcoholic Beverage Control Commission be authorized to issue temporary permits in this (county)(municipality) for a period not to exceed twenty-four hours to allow the possession, sale, and consumption of alcoholic liquors in sealed containers of two ounces or less to bona fide nonprofit organizations and business establishments otherwise authorized to be licensed for sales?

A referendum for this purpose may not be held more often than once in forty-eight months.

The expenses of any such referendum must be paid by the State Treasurer from the General Fund of the State upon receipt of a statement of expenses from any election commission conducting such a referendum."



RICHLAND COUNTY ELECTION COMMISSION

1701 Main Street
Post Office Box 192
Columbia, S.C. 29202

P. MICHAEL CINNAMON
Director

November 29, 1984

RECEIVED

DEC - 5 1984

OFFICE OF
STATE TREASURER

The Honorable Grady T. Patterson, Jr.
State Treasurer's Office
Wade Hampton Office Building
P. O. Drawer 11778
Columbia, SC 29211

Attn: James H. Windham

Dear Mr. Patterson:

Pursuant to the proper submission of petition and verification thereof by the Board of Voter Registration, The Richland County Election Commission did on November 6, 1984, conduct a referendum according to Section 61-5-180, South Carolina Code of Laws, 1976, as amended.

Section 61-5-180 states in part that:

The expenses of any such referendum
must be paid by the State Treasurer . . .

Our expenses for the referendum totaled \$9,304.35. I have enclosed our statement and documentation for each of the items.

Please make check payable to the Richland County Election Commission and send to my attention.

If you have any questions in regards to this matter, please let me know.

Sincerely,

P. Michael Cinnamon
Director of Elections

	0 . C	
	3,950.00 +	
	4,579.58 +	
	472.50 +	
	177.19 +	
	125.08 +	
005		
	9,304.35	x
005		
	9,304.35	x

*Richland Co.
12/31/84
SBC*

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

020359

(a)

STATEMENT OF EXPENSES
LIQUOR REFERENDUM
November 6, 1984

Poll Managers (See Attachment #1)	\$ 3,950.00
Paper Ballots (See Attachment #2)	4,579.58
Absentee	774.77
(Cards, Reader - \$472.50 - See Attachment #3)	
(Imprinting of Cards \$177.19 - See Attachment #4)	
(Ballot Pages - Instructions - #2 Lead Pencils - \$125.08)	

TOTAL AMOUNT DUE \$ 9,304.35

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

020360

ATTACHMENT #1

The General Appropriations Act provides Managers and Clerks of General Elections held within the State, shall be paid at the rate of twenty five [\$25.00] Dollars per day, provided that the per diem of the managers shall not exceed two days and the per diem of the Clerks shall not exceed three days.

Account of Commissioners and Managers of the Liquor Referendum election held in
RICHLAND County on Tuesday, 6th day of November, year 1984

NAME	No. Days	At \$25.00 Per Day	Total
Elaine Roberson	2	50	50
SADIE Nickpeay	2	50	50
CLARA C. Brown	2	50	50
Jane Huff	2	50	50
Emily Lowe	2	50	50
Debbie Jones	2	50	50
Richard BARDETT	2	50	50
Betty WALKER	2	50	50
Mary WASHINGTON	2	50	50
Cheryl Revenel	2	50	50
Annie Harris	2	50	50
Sallie Guess	2	50	50
Karen Tiemann	2	50	50
MARY A. Reed	2	50	50
KATHERINE UNGER	2	50	50
Anne McCANTS	2	50	50
Gladys Tomlinson	2	50	50
SARAH White	2	50	50
Essie Perkins	2	50	50
Helen Nesbit	2	50	50
Vivian Nelson	2	50	50
Ella Smith	2	50	50
Daisy Block	2	50	50
Madge Major	2	50	50
Carolyn Cromer	2	50	50
Corz Kennedy	2	50	50
Geraldine Brown	2	50	50
Lillian Taylor	2	50	50
Dr. John Farmer	2	50	50
Nellie Ford	2	50	50
Barbara Holland	2	50	50
Pearl McElesc	2	50	50
Lucille Bauknight	2	50	50
Ellen Gray	2	50	50
Pearl Brown	2	50	50
John Eddleman	2	50	50
Joan Fritts	2	50	50
Charles Mabelitini	2	50	50
Gloria Cochran	2	50	50
Lucille Lewis	2	50	50
Lois Prince	2	50	50
Dorian Helms	2	50	50
TOTAL FOR THIS PAGE,	84	2100	2100

EXHIBIT
 NO. 7
 JAN 8 1985
 STATE BUDGET & CONTROL BOARD

=====

ACCOUNT OF Commissioners, Managers and Clerks
of -----
Election held on November -----, in
----- County.

=====

The Comptroller General of the State will issue his
warrant for within account to Mr. -----

who is our agent for the purpose of collecting this claim.

Signed—

-----, Com.
D. Grayson
-----, Com.
W. H. ...
-----, Com.
W. H. ...
-----, Clerk.

=====

STATE ELECTION COMMISSION
P.O. Box 5987
Columbia, S.C. 29250

=====

020362

050362

The General Appropriations Act provides Managers and Clerks of General Elections held within the State, shall be paid at the rate of twenty five [\$25.00] Dollars per day, provided that the per diem of the managers shall not exceed two days and the per diem of the Clerks shall not exceed three days.

Account of Commissioners and Managers of the Liquor Referendum election held in Richland County on Tuesday, 6th day of November, year 1984

NAME	No. Days	At \$25.00 Per Day	Total
Catherlyw Poelkins	2	50	50
Lois Lewis	2	50	50
Robert Jones	2	50	50
Nancy Elliott	2	50	50
Violet W. Fetner	2	50	50
Elaine Welsh	2	50	50
Michael Strickland	2	50	50
Margret Campbell	2	50	50
Mildred Robinson	2	50	50
Mary Howard	2	50	50
J.D. Fagan	2	50	50
Alice Ball	2	50	50
Beatrice Sumter	2	50	50
Emma Butler	2	50	50
June LaGree	2	50	50
Ernestine Thomas	2	50	50
Mary Gray Rauscher	2	50	50
Rosemunda Butler	2	50	50
Rosemary Harman	2	50	50
Geraldine McGill	2	50	50
Roland DuBay	2	50	50
Gwendolyn Kennedy	2	50	50
Kathlyn Leaphart	2	50	50
Lewis M ^c Daniel	2	50	50
Darlene Chambers	2	50	50
Raymond O' Cain	2	50	50
Carol Tolson	2	50	50
Vinda Litchford	2	50	50
Cordell Davis	2	50	50
Bernice Epps	2	50	50
David Richardson	2	50	50
Louise Gayle	2	50	50
Dorothea Heltiwanger	2	50	50
Phillip Thompson	2	50	50
Mary Fulmer	2	50	50
Mary E. Wall	2	50	50
Vera Stone-Beatty	2	50	50
TOTAL FOR THIS PAGE,			
	74	1850	1850
	158	3950	3950

EXHIBIT
 NO. 7
 JAN 8 1985
 STATE BUDGET & CONTROL BOARD

020363

ACCOUNT OF Commissioners, Managers and Clerks

of

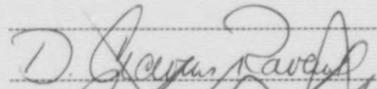
Election held on November, in

..... County.

The Comptroller General of the State will issue his
warrant for within account to Mr.

.....
who is our agent for the purpose of collecting this claim.

Signed—

, Com.

, Com.

, Com.

, Clerk.

STATE ELECTION COMMISSION

P.O. Box 5987

Columbia, S.C. 29250

020364

600030

dp

invoice

dependable printing company, inc.

1211 heyward street • p.o. box 2385 • columbia, s.c. 29202 • phone 803/799-2786

date 11-2-84

Richland County Election Committee
PO Box 192
Columbia, SC 29202

invoice no. 15933

your order no.

terms: net 30 days or 10th e.o.m.
finance charge will be added after 30
days @ 1½% per month.

133,000	Paper Ballots	\$4361.50
	Liquor Referendum	218.08 ST
	printed, perforated & numbered	<u>\$4579.58</u>

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

020365

ATTACHMENT #2

ATTACHMENT #3

ELECTION SERVICE COMPANY
3826 ROSEWOOD DRIVE
COLUMBIA, S. C. 29205

RICHLAND COUNTY ELECTION COMMISSION
RICHLAND COUNTY JUDICIAL CENTER
MAIN & BLANDING STS.
COLUMBIA, S. C. 29202

INVOICE DATE	10-26-84
OUR ORDER NO.	2-84
YOUR ORDER NO.	
TERMS	NET 30 DAYS
SALESMAN	
SHIPPED VIA	OUR VEHICLE
PPH. BY COLL.	

SHIPPED TO
SAME

QUANTITY	DESCRIPTION	PRICE	AMOUNT
	LEASE ONE BALLOT FAX CARD READER-COMPUTER ABSENTEE BALLOT SYSTEM FOR NOVEMBER GENERAL ELECTION.....		\$500.00
	3M MARK SENSE BALLOT CARDS FOR ABSENTEE BALLOT \$50.00 M		400.00
	TOTAL		\$900.00
	S. C. SALES TAX 5%		45.00
	TOTAL AMOUNT DUE		\$945.00
200	ALPHA MARK SENSE CARDS FOR PROGRAM. (NO CHARGE)		

020366

FORM 1400, RESENT FORMS, PHILA., PA. 19130

1/2 of Cost = \$472.50

dp

invoice

dependable printing company, inc.

1211 heyward street • p.o. box 2385 • columbia, s.c. 29202 • phone 803/799-2786

Richland County Election Commission
• P.O. Box 192
Columbia, S.C. 29202

RECEIVED

date 9-26-84 OCT 1 1984

invoice no. 1564 RICHLAND COUNTY
ELECTION COMMISSION

your order no.

terms: net 30 days or 10th e.o.m.
finance charge will be added after 30
days @ 1½% per month.

8000

Computer Cards, imprinted, 2 sides.

\$337.50

16.88 ST

\$354.38

020367

ATTACHMENT #4

1/2 Cost = \$177.19

Mayor: Hubert P. Graham
 Mayor Pro Tempore: Kathryn D. Updike
 Councilman: Frank D. Thompson, Jr.
 Cecil O. Suite
 Stephen J. Forrest



The Good Life

December 19, 1984

The Honorable Grady Patterson, State Treasurer
 P. O. Drawer 11778
 Columbia, South Carolina 29211

Dear Sir:

Enclosed are copies of expenses incurred for referendum on sale of alcoholic beverages within city limits of Tega Cay, South Carolina on Sunday - a total of \$426.88 to be reimbursed under Section 61-5-180 of the South Carolina Code of 1976 as amended.

\$277.46

Thank you for your prompt attention to this matter. If you have any question please feel free to call me at (803-548-3512).

Sincerely,

Jean C. Varner
 City Administrator

JCV/dp

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

123184

Tega Cay
 Fee

62.63 +
16.20 +
46.74 +
1.89 +
25.00 +
25.00 +
25.00 +
25.00 +
25.00 +
25.00 +
25.00 +
25.00 +
277.46

010

RECEIVED
 DEC 21 1984
 OFFICE OF
 STATE TREASURER

020368

(b)

67-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1121✓

The Good Life

26 July 19 84

PAY TO THE
ORDER OF Action Press

\$ 62.63

Sixty two and 63/100----- DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL S C 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
7-26-84	414-26	Ballots		62.63
CITY OF TEGA CAY				

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

020369

07-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1191

The Good Life

13 August 19 84

PAY TO THE
ORDER OF

Evening Herald

\$ 16.20

Sixteen and 20/100

DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL, S. C. 29730

Tega Cay, SC

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-13-84	414-52	Legal Advertising - Ad # 038147		16.20
CITY OF TEGA CAY				

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020371

City of Tega Cay
THE EVENING HERALD
ROCK HILL, S. C.

Cost of Advertisement.... \$ 16.20
Cost of Affidavit.... \$
Total \$ 16.20

STATE OF SOUTH CAROLINA,
County of York
Nadine Boylston

secretary..... of The Evening Herald,

a newspaper published in York County, South Carolina,

being duly sworn, certify that the attached advertisement of
NOTICE-Tega Cay Election Commission Notice
of Referendum Election.....

was duly published in the aforesaid newspaper once a week
for.....1.....consecutive weeks, beginning with the issue
dated.....July 31, 1984.....

(Signed) *Nadine Boylston*
secretary..... of The Evening Herald

Sworn to and subscribed before me this.....31st
day of.....July.....19.....84

Mahel a Panish
Notary Public for South Carolina.

My commission expires October 24, 1990

TEGA CAY ELECTION
COMMISSION NOTICE OF
REFERENDUM ELECTION
The Petition required by Section
61-5-180 of the South Carolina Code
of 1976, as amended, having been
filed with the Commission on July
fourth, 1984, notice is hereby given
that a referendum election will be
held in the City of Tega Cay at the
Tega Cay Community Church be-
tween the hours of 9:00 a.m. and
7:00 p.m. on August 7, 1984 to de-
cide the question, "Shall the Alco-
holic Beverage Control Commission
be authorized to issue temporary
permits in this municipality for a pe-
riod not to exceed twenty-four hours
to allow the possession, sale, and
consumption of alcoholic liquors in
sealed containers of two ounces or
less to bona fide nonprofit organiza-
tions and business establishments
otherwise authorized to be licensed
for sales."
Robert E. Miller
Commissioner
No. 688

020372

67-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1335

The Good Life

August 31 19 84

PAY TO THE ORDER OF Walter A. Wind

\$ 50.16

fty and 16/100----- DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL S C 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL-SC Election Reimbursement	Travel 228 miles @ .22 <i>228 @ 20.5¢ = <u>46.74</u></i>		\$50.16
CITY OF TEGA CAY				

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020373

VOUCHER

The undersigned certify that each are qualified, registered electors resident in the City of Tega Cay, South Carolina, and that each were duly appointed to be managers of election at the referendum election held at the Tega Cay Community Church between the hours of 8:00 a.m. and 7:00 p.m. on August 7, 1984, and that each were duly sworn and did serve in such office and that each hereby claims payment for such service in the manner and amount authorized by law.

<u>SIGNED NAME</u>	<u>PRINTED NAME</u>	<u>TEGA CAY ADDRESS</u>
<i>Albert K. Stebbins</i>	ALBERT K. STEBBINS, III	16143 TANA TEE CIRCLE
<i>Frank F. Bateman</i>	FRANK F. BATEMAN	1144 MOLOKAI DRIVE
<i>Reginald G. Neffzger</i>	REGINALD G. NEFFZGER	-16040 -SAMOA CT., Luluia & Kubur
<i>Lynnie B. Dod</i>	LYNNIE B. DOD	1135 MOLOKAI
<i>Janie B. Dodd</i>	JANIE B. DODD	5059 SUWARROW CIRCLE
<i>Denny W. Dodd</i>	DENNY W. DODD	5059 SUWARROW CIRCLE

Signed in the presence of each other at Tega Cay, S.C. August 7, 1984.

To: City of Tega Cay
Attn: Clerk-Treasurer
1 Tega Cay Drive
Tega Cay, S.C. 29715

August 7, 1984

Approved for payment in the amount of \$25.00 each.

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

Municipal Election Commission
City of Tega Cay

NOTE: The last paragraph of Section 61-5-100 of the Code of Laws of South Carolina of 1976, as amended, states, "The expenses of any such referendum must be paid by the State Treasurer from the General Fund of the State upon receipt of a statement of expenses from any election commission conducting such a referendum." and applies to the above expenses.

*OK to pay Grants
Johns Chairman
ME
8-15-84*

020374

Expenses of MEC Member
involved in the Referendum

W. A. Wind
August 7, 1984

Two trips to printer (Rock Hill) 36 Mi. Round trip
36 x 2 x \$.22/mi. = \$15.84

Three trips to York County Registration Board (York, SC)
52 x 3 x \$.22/mi. = \$34.32

Total = \$50.16

Signed

W. A. Wind
MEC Member

Walter Wind
9041 Palaw Court
Jewel Cay, SC

OK to Pay Jo Ann Granda
Chairman MEC
8-15-84

EXHIBIT

JAN 8 1985

NO. 7

STATE BUDGET & CONTROL BOARD

020375

87-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1334

The Good Life

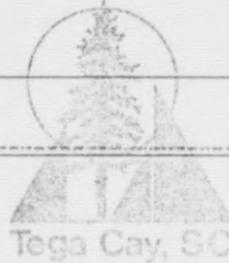
August 31 19 84

PAY TO THE
ORDER OF Jo Ann Graves

\$ 1.89

One and 89/100 DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL, S. C. 29730



NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL-SC Election Reimbursement	certified mail		\$1.89

CITY OF TEGA CAY

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020376

Payable to Jo Ann Graves
\$1.89
for Certified Mail to ABC.
Copy below

Jo Ann Graves
16145 Lana Sea Ct.
G.N. Mill - 29715

P 584 354 659

RECEIPT FOR CERTIFIED MAIL

NO INSURANCE COVERAGE PROVIDED
NOT FOR INTERNATIONAL MAIL

(See Reverse)

* U.S.G.P.O. 1983-403-517 PS Form 3800, Feb. 1982	Sent to	S.C. ABC Assoc.
	Street and No.	Edgar Brown Bldg. Dec. 5th Floor
	P.O., State and ZIP Code	Columbia, S.C. 29201
	Postage	\$.54
	Certified Fee	.75
	Special Delivery Fee	
	Restricted Delivery Fee	
	Return Receipt Showing to whom and Date Delivered	60
	Return receipt showing to whom, Date, and Address of Delivery	
	TOTAL Postage and Fees	\$ 1.89
Postmark or Date	1984 JUN 5	

020377

67-730
992

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1326

The Good Life

August 31 19 84

PAY TO THE ORDER OF Albert K. Stebbins, IV

\$ 25.00

Twenty-Five and no/100----- DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL S C 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL-SC Election Reimbursement	Poll worker		\$25.00
CITY OF TEGA CAY				

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020378

62-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1330

The Good Life

August 31- 19 84

PAY TO THE ORDER OF Lydia B. Rubner

\$ 25.00

wenty-Five and no/100----- DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL S C 29730

Tega Cay, SC

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL_SC Election Reimbursement	poll worker		\$25.00
CITY OF TEGA CAY				

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020379

67-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1329

The Good Life

August 31 19 84

PAY TO THE
ORDER OF Reginald G. Nefzger

\$ 125.00

Twenty-Five and no/100 DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL S C 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUBTOTAL	AMOUNT
8-31-84	GL-SC Election Reimbursement	poll worker		\$25.00
CITY OF TEGA CAY				

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020380

67-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1332

The Good Life

August 31 19 84

PAY TO THE
ORDER OF

Denny W. Docid

\$ 25.00

Twenty-Five and no/100----- DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL, S. C. 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL - SC Election Reimbursement	poll worker		\$25.00

CITY OF TEGA CAY

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020381

67-730
532

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1331

The Good Life

August 31 19 84

PAY TO THE
ORDER OF

Janie B. Dodd

\$ 25.00

wenty-Five and no/100-----DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL S. C. 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL-SC Election Reimbursement	poll worker		\$25.00

CITY OF TEGA CAY

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

020382

67-730
524

CITY OF TEGA CAY
CITY HALL
TEGA CAY, S. C. 29715

No. 1327

The Good Life

August 31 19 84

PAY TO THE ORDER OF Frank F. Bateman

\$ 25.00

Twenty-Five and no/100-----DOLLARS

ROCK HILL NATIONAL BANK
ROCK HILL, S. C. 29730

NON - NEGOTIABLE
CLERK - TREASURER

DETACH AND RETAIN THIS STATEMENT

DATE	ACCOUNT	DESCRIPTION	SUB TOTAL	AMOUNT
8-31-84	GL-SC Election Reimbursement	Poll Worker		\$25.00

CITY OF TEGA CAY

The attached check is in payment of items described above, if not correct please notify us promptly. No receipt desired.

EXHIBIT
JAN 8 1985 NO. 7
STATE BUDGET & CONTROL BOARD.

020383

COMMISSIONERS OF ELECTION
FOR
CHARLESTON COUNTY
P.O. Box 71472
Charleston Heights, South Carolina 29405

COMMISSIONERS:
R. Keith Summey, *Chairman*
John L. Chisolm
Ruth C. Glover
Robert M. Lee
Lucas C. Padgett
Secretary:
Jeane A. Hems

November 27, 1984

Grady L. Patterson, Jr., Treasurer
State of South Carolina
P. O. Drawer 11778
Columbia, South Carolina 29211

Subject: Alcohol Referendum, Charleston County

Dear Mr. Patterson,

The following expenses were incurred by the Charleston County Election Commission while conducting the Alcohol Referendum on November 6, 1984.

Knight Press - 140,800 Ballots	\$4558.73
Post and Courier - 2 notices	340.20
125 Managers - 1 each Precinct	3125.00
5 Commissioners and Attorney	625.00
Secretary	250.00
Postage for Voter Registration	522.60
TOTAL	\$9421.53

I have enclosed a Sample Ballot with a copy of the bill from Knight Press, copies of the two notices which were published in the morning and evening papers on October 26th with a copy of that bill, and a copy of a letter from Voter Registration stating the number of stamps used just for the Alcohol Referendum.

If additional information is required, please advise.

Very truly yours,


R. Keith Summey
Chairman

RKS/jh

Encls: 6

EXHIBIT
JAN 8 1985 NO. 7
STATE BUDGET & CONTROL BOARD (c)
020384

No 091500

Sample

OFFICIAL / ABSENTEE BALLOT

GENERAL ELECTION

Charleston County, South Carolina

November 6, 1984

Initials of Issuing Officer

OFFICIAL / ABSENTEE BALLOT
GENERAL ELECTION
Charleston County, South Carolina
November 6, 1984

Shall the Alcoholic Beverage Control Commission be authorized to issue temporary permits in Charleston County for a period not to exceed twenty-four hours to allow the possession, sale, and consumption of alcoholic liquors in sealed containers of two ounces or less to bona fide nonprofit organizations and business establishments otherwise authorized to be licensed for sales?

YES

020385

NO

**KNIGHT
PRESS**

3029 RIVERS AVENUE
NORTH CHARLESTON, S.C.
29405 747-9659

INVOICE NO. 8101

DATE November 6, 1984

PUR. ORDER NO. _____

SOLD TO: Charleston County Election comm
PO Box 71472
Charleston Hgts, SC 29405

SHIP TO:
(SAME UNLESS
OTHERWISE STATED)

TERMS 2% 10 DAYS NET 30	SALESPERSON	PLEASE PAY BY THIS INVOICE
-------------------------------	-------------	-------------------------------

JOB NO.	QUANTITY	DESCRIPTION	PRICE	TOTAL
7919	140,800	alcoholic beverage ref.		4341.65

SUB TOTAL	
SALES TAX	217.08
TOTAL	4558.73
DEPOSIT	
BALANCE	

REC'D BY: _____ DATE: _____

EXHIBIT

JAN 8 1985 NO. 7

STATE BUDGET & CONTROL BOARD

020386

Waters

367

Committee Broadening Inquiries Into CIA Rebel Manual

WASHINGTON (AP) — Congressional oversight committee staffs are broadening their inquiries into the CIA's Nicaraguan rebel manual to examine what the spy agency knew about alleged political killings carried out by U.S.-backed forces, Capitol Hill sources said Thursday.

Initial reviews by the staffs of the House and Senate intelligence committees focused on who authorized production of the CIA manual, which advocates "selective use of violence" to "neutralize" officials of Nicaragua's leftist government.

But staff investigators for both committees also are looking into whether the rebels have executed Nicaraguan officials and what the CIA's role may have been, sources said.

"We don't want our people getting bogged down on who deleted which paragraph" of various versions of the manual, said one House Intelligence Committee official.

He added that the committee is trying to pry loose information from the CIA about repeated reports that anti-government rebels have attacked civilian targets and executed individual officials.

Last Sunday, President Reagan said a CIA employee in Central America wrote the manual, but that sections relating to assassinations were deleted by his superiors there and at CIA headquarters. CIA officials, however, told the Senate Intelligence Committee on Monday that all copies of the manual contained advice on "neutralizing" Nicaraguan officials.

CIA officials also said they were recalling all versions of the 90-page booklet.

During the three-hour briefing Monday, the committee also reviewed a 1982 Defense In-

telligence Agency report that stated that rebels had engaged in "the assassination of minor government officials and a Cuban adviser."

Officials who attended that briefing later discounted the DIA report, saying it was based largely on local Nicaraguan press reports and discussions with foreign journalists, not on hard, independent intelligence. Sources also say the CIA has denied knowledge of such killings.

But one committee source said that during the early days of the covert operation, which began in December 1981, the CIA "did not

have 100 percent control of all these guys" and that it was clear that Nicaraguan civilians "have been killed or murdered or even assassinated."

Another Senate source said staff investigators are looking into the CIA's relationship with Argentine military advisers who handled much of the early training of the rebel troops.

Nicaragua's leftist government and some Americans living in the country have charged repeatedly that rebel forces have targeted civilian government officials and prominent Sandinista supporters for assassination.

Another Bonn Official Resigns In Alleged Payoff Scandal

BONN, West Germany (AP) — Parliament President Rainer Barzel resigned Thursday, the second high-ranking Bonn official to quit in a widening scandal over alleged industry payoffs to politicians.

Barzel, the Christian Democratic Union's unsuccessful candidate for chancellor in 1972 against Willy Brandt, stepped down amid allegations that he had accepted \$566,000 from the Flick industrial holding company of Duesseldorf. The funds allegedly were funneled through a Frankfurt law firm Barzel worked for before becoming president of the Bundestag, the lower house of Parliament, in 1983.

No formal charges have been brought against Barzel, but a Parliament committee is investigating how much influence Flick may have been able to buy in Bonn over the years through cash payoffs allegedly made to political parties. Barzel testified before the committee Wednesday.

The 60-year-old politician, who denied any wrongdoing, said in a res-

ignation letter to the party that political and psychological pressure on him had become "unbearable" and that Parliament should choose a new president. It was not clear whether Barzel also would resign his seat in the Bundestag, which he has held since 1957.

Alfred Dregger, the CDU's parliamentary leader, officially announced Barzel's resignation Thursday at a special party caucus in Bonn.

Dregger is considered a possible successor to Barzel, as are parliamentary deputy Paul Mikat and Minister of Intra-German Relations Heinrich Windelen.

The opposition Social Democrat Party, which also has been accused of accepting political donations from the Flick company, reacted to the resignation with a new blast at Kohl.

"Chancellor Kohl and his coalition have proved themselves incapable of overcoming this crisis of trust that has shaken our democracy," a Social Democrat statement said.

The left-leaning party accused Kohl's government of "stonewalling" their investigation of payoffs to politicians.

Kohl's conservative Christian Democrats and their centrist Free Democrat partners have a 58-seat majority in the Bundestag. The next parliamentary election will be in 1987 unless Kohl calls one earlier.

A well-informed Christian Democrat, who spoke on condition he not be named, said Barzel decided to resign after seeing unfavorable newspaper reports about his appearance before the parliamentary committee.

The source said Barzel became a liability to the Christian Democrats after he was unable to rebuff allegations that his law firm salary came from Flick.

Barzel was unable to produce a copy of his contract with the firm, which is headed by lawyer Albert Paul, who in 1974 became Flick's top economic and tax adviser.

An experimental anesthetic, ether, was used for the first time in 1846 by Dr. William Morton of Boston.



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PAID POLITICAL ADVERTISEMENT

ALL VOTERS IN CHARLESTON COUNTY

Special Alcohol Referendum

TO BE VOTED ON IN CONJUNCTION WITH
General Election, November 6, 1984

All registered voters in Charleston County are
eligible to vote on the following Paper Ballot
Referendum.

Shall the Alcoholic Beverage Control
Commission be authorized to issue
temporary permits in Charleston
County for a period not to exceed
twenty-four hours to allow the pos-
session, sale, and consumption of al-
coholic liquors in sealed containers
of two ounces or less to bona fide
nonprofit organizations and business
establishments otherwise authorized
to be licensed for sales?

YES

NO

R. Keith Summey, Chairman
Charleston County Election Commission

SIZES TO FIT
MOST MEN
including
regulars,
shorts,
longs, extra
longs



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Choose from our huge selection of famous maker and designer suits.
Choose 2-piece and 3-piece styles... all wools, wool blends, all-
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2 FER \$159 EVERYDAY DISC. PRICE \$99.90 EA.

2 FER \$199 EVERYDAY DISC. PRICE \$119.90 & 129.90 EA.

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2 FER \$129 EVERYDAY DISC. PRICE \$79.90 EA.

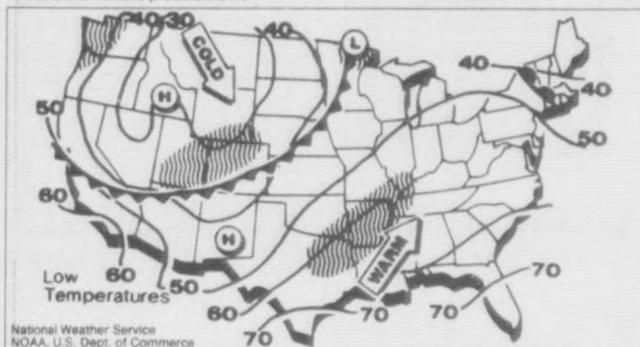
2 FER \$159 EVERYDAY DISC. PRICE \$89.90 EA.

AND A LOT MORE!

020387

National Highlights

The forecast for 8 a.m. tomorrow
Isotherms indicate predicted lows



National Weather Service
NOAA, U.S. Dept. of Commerce

Fronts: Cold Warm Occluded Stationary

WEATHER MAP FEATURES — The National Weather Service forecasts generally clear skies for Saturday. Showers are forecast in western Washington, the western Plains and from east Texas to the lower Midwest. A ridge of high pressure extends southwestward from just off the coast of Virginia through the Carolinas and Georgia then into the north central Gulf of Mexico. The high pressure system should move very slowly eastward during the next several days continuing the warm pleasant weather across South Carolina. (AP Laserphoto Map)

Weather Data

Forecasts

CHARLESTON AND VICINITY — Partly cloudy and warm today. Highs in the lower 80s. Continued partly cloudy tonight and Saturday. Low tonight near 60 inland and upper 60s on the beaches. High Saturday in the lower 80s. The chance of rain is less than 10 percent through Saturday.

CHARLESTON HARBOR — Small-craft should exercise caution ... Winds northeast 15-20 knots today and east 10-15 knots tonight and Saturday. Average seas 1-2 feet today and about a foot tonight.

LITTLE RIVER INLET TO SAVANNAH — Small-craft advisory in effect ... Winds northeast 15-20 knots today becoming easterly 10-15 knots tonight and Saturday. Average seas 4-7 feet today and 3-5 feet tonight. Partly cloudy with widely scattered showers today through Saturday. Visibility 5 miles lowering to 3 miles in showers.

EXTENDED — Sunday through Tuesday ... Partly cloudy and continued unseasonably warm through the period. Highs about 80 northwest and in the mid-80s elsewhere. Lows ranging from the mid-50s mountains to the mid-60s along the coast.

Statistics

Air Quality Index: 25 Good

Local

Readings taken at Post-Courier building, 134
Columbus St., at noon today.

Reading	Time
High temperature (°F)	75 11:42 a.m.
Low temperature (°F)	65 6:51 a.m.
Barometer, max. (in.)	30.46 10:51 a.m.
Barometer, min. (in.)	30.39 4:37 a.m.
Peak wind gust (knots)	19 Noon
Rainfall: 0.00 in.	

Yesterday's readings:
High temperature (°F) 79 2:46 p.m.
Low temperature (°F) 66 2:45 a.m.

Sun—Moon

	SUN	MOON
First	Oct. 31	Rise
Full	Nov. 8	Set
Last	Nov. 16	Rise
New	Nov. 22	Set
	Oct. 26	7:33
		6:35
		9:57a
		8:22p

RESEARCHER

Continued From Page 1-A
MUSC officials notified NIH about a month ago.

Ms. Miers said Khansari received more than \$32,000 of NIH support on a post-doctoral training grant to MUSC in fiscal years 1980-83. She could not confirm if Khansari was currently working on an NIH grant.

NIH is the nation's primary supporter of biomedical research and development, Ms. Miers said, and has the right to conduct its own investigations into alleged research fraud.

"The institution (MUSC) is legally responsible for the funds — they are accountable," Ms. Miers said. "In most cases they should take the first step in trying to determine the problem. Obviously, we reserve the right to criticize either their findings or the process."

In the early stages of the investigation, a departmental research committee evaluated the charges, found they had merit and passed the case on to a university committee.

MUSC spokesman John Milkereit said that because the university is a state agency, the attorney general's office is reviewing the investigation to determine whether further action by the university is required.

Mark Dillard, director of public relations for the state attorney general, confirmed that his office received the MUSC investigation report on Tuesday and was asked by university officials to review the file.

Pulitzer Divorce Ruling Upheld

TALLAHASSEE, Fla. (AP) — A lawyer for Roxanne Pulitzer says he will take her child custody and alimony case to the U.S. Supreme Court after the state's Supreme Court refused to consider her appeal.

Publishing heir Peter Pulitzer had sued for divorce on grounds his wife had affairs with four men. Circuit Judge Carl Harper awarded him custody of their two children and ordered \$2,000-a-week alimony.

The state high court said in an order released Thursday that it would not reconsider a decision by the 4th District Court of Appeal, which upheld Harper's Dec. 28, 1982, ruling.



NON-BELIEVER — A sign north of Houston warns of high water, and it told the truth, even though this car attests that at least one motorist might not have taken it seriously enough. More than 9 inches of rain fell in the area in the 24 hours ending at 7 p.m. Thursday, causing creeks and bayous to jump their banks. One woman is missing and feared dead in the flooding. (AP Laserphoto)

CARATS

Do you know where the term "carat" comes from? According to "The Almanac of Investments," it is derived from the Italian word carato, the Arabic word qirat, and the Greek word keration, all meaning fruit of the carob tree. Tree pods containing seeds were once used to balance scales in Oriental bazaars.

AUDIT OF COUNTY FINANCES

Continued From Page 1-A

was not clear and concise.

—Errors entered into the data processing system.

—Controller maintained incomplete lists of voided and outstanding checks.

The county treasurer is W.O. Thomas Jr., the controller is Harold Bisbee, and data processing for the county is contracted to Systems and Computer Technology Corp., a private firm based in Pennsylvania.

The county pays SCT about \$100,000 per month for data processing services, according to County Administrator Charles B. Hetrick.

Hetrick, who became county administrator in February 1984, said he does not blame any particular department for the county's problems, but the system itself.

"I don't think the problem is with SCT in data processing," Hetrick said. "It's a good system; we just need to learn to use it properly. The problem is that we have a weak financial system that has not been attended to in some time."

"We do not have timely accounting, and that is just not good business pro-

cedure. We intend to correct these problems, and have already started. I think by the end of the year we'll be in good shape," Hetrick said.

As to why county employees would predate checks as much as 20 days in advance, Hetrick said: "That just doesn't make sense. That has stopped."

Hetrick said another problem is that county finances are handled by elected officials and county employees.

"We have a split financial system between the treasurer's office and fiscal affairs (controller), and we never know exactly how much money we have. Now let me say that I think we are quite strong, but the fact that I don't know exactly bothers me."

The 1983-84 external audit for the fiscal year that ended in June is not expected for several months, but Hetrick said he expects it too will be full of problems.

"All the problems which existed in the 1982-83 audit were not attended to and will show up again in the 1983-84 audit," Hetrick said. "The same deficiencies were still around then."

Talks Back On Track In Canadian Auto Strike

TORONTO (AP) — Despite new "main-table" bargaining between the striking United Auto Workers union and General Motors, a union leader says settlement is not imminent and the company says U.S. layoffs will continue as the strike's effect spreads.

The two sides conducted sessions with their full bargaining teams Thursday for only the second time since the strike by 36,000 UAW workers closed all plants operated by General Motors Canada Ltd. on Oct. 17.

The walkout has idled 22,890 U.S. workers at 23 GM plants in seven states as parts shortages spread. General Motors spokesman Harold Jackson said more layoffs today were expected to raise the total to 35,190 laid-off U.S. workers at 27 facilities in nine states, including nine of the

company's 27 assembly plants.

Union negotiators expected a new proposal on money issues from GM sometime today, but Canadian union leader Robert White said it was "highly unlikely" an agreement could be reached within 24 hours.

Lodge Notice

GOthic LODGE NO 212 F. & A. M. The officers and members of Gothic Lodge are requested to meet at Emanuel A.M.E. Church, 110 Calhoun Street, Charleston, S.C., on Sunday, October 28, 1984 at 10:30 a.m. to fellowship at our Annual Service. Rev. A.W. Holman, Pastor. Brothers of the craft, Prince Hall Affiliation and sisters of the Order of Eastern Star are invited to attend. You are asked to be in Masonic Dress.
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Barometer, max. (in.) 30.51 11:27 a.m.
 Barometer, min. (in.) 30.43 2:56 a.m.
 Peak wind gust (knots) 27 5:05 p.m.
 Rainfall: 0.00 in.

Highest temperature yesterday, lowest temperature last 12 hours, precipitation for the last 24 hours, ending at 8 a.m. today, reported by the National Weather Service.

	H	L	P
Airport	81	66	0.00
Customhouse	80	66	0.00

State

Highest temperature last 12 hours, lowest temperature last 18 hours, precipitation last 24 hours, ending at 8 p.m. yesterday.

City	H	L	Pcp
Anderson	85	68	0.00
Beaufort	82	67	0.00
Columbia	85	54	0.00
Florence	82	61	0.00
Greer	80	62	0.00
Myrtle Beach	81	60	0.00

National

Temperatures and precipitation listed are for the 24 hours ending at 7 p.m. yesterday.

Station	H	L	P	Station	H	L	P
Albany	61	36	12	Louisville	82	61	
Albany	54	35	12	Louisville	72	53	
Amarillo	60	39	15	Memphis	83	60	
Asheville	77	62		Miami	81	74	0.03
Atlanta	81	64		Milwaukee	53	38	1.0
Billings	56	27		Minneapolis	47	43	1.3
B'ham	80	68		NOriean	85	64	
Bismark	49	31		New York	68	52	
Boston	61	46		Norfolk	67	65	0.1
Buffalo	56	33		OKCV	59	49	5.8
Casper	52	22		Omaha	52	42	2.2
Charlotte	79	64		Orlando	84	66	
Chicago	55	36	0.1	Phdelphia	47	51	
Cincinnati	68	48		Phoenix	77	55	
Cleveland	58	36		Pittsburgh	63	43	0.5
Dallas	60	53		Pho. Ne	61	35	
Denver	55	29		Raleigh	75	61	
DesMoines	48	43	3.6	Rapid City	63	27	
Detroit	56	33	0.2	Reno	62	27	
Duluth	40	39	1.1	Richmond	62	58	
El Paso	53	42	8.4	StLouis	69	52	5.7
Fargo	42	36		SAntonio	65	58	0.4
Houston	75	67	2.9	SDiego	82	58	
Indpls	65	49	3.4	SFran	80	67	
Jacksn	84	63		Savannah	84	66	
Jksn	82	64	0.1	Seattle	55	51	0.7
KanCity	54	48	3.3	Tampa	87	67	
LVegas	66	48		Tucson	69	52	1.6
LRock	70	54	0.3	Washtn	65	58	

World

Temperatures listed are for the 24 hours ending at midnight Wednesday.

City	H	L	City	H	L
Amsterdam	55	52	Manila	84	72
Athens	77	55	Mexico City	75	50
Barbados	79	75	Montreal	52	36
Beirut	77	61	Moscow	55	43
Bogota	64	46	Nassau	86	73
Brussels	61	39	New Delhi	93	66
B'Aires	72	55	Osio	48	41
Cairo	84	61	Paris	61	55
Caracas	82	64	Peking	63	43
Copenhagen	54	50	Rio	84	61
Dublin	59	46	Rome	72	48
Frankfurt	59	45	San Juan	91	73
Geneva	68	50	Seoul	70	50
Havana	86	73	Stockholm		
Hong Kong	81	73	Sydney		
J'salem	73	53	Taipei	79	73
Ja'burg	68	59	Tei Aviv	77	59
Lima	68	59	Tokyo	68	61
London	59	54	Vancouver	48	46
Madrid	75	41	Vienna	59	55

THE EVENING POST

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Oct. 27	7:34	6:34	11:07a	9:11a
Oct. 28	7:34	6:32	12:12a	10:06a
Oct. 29	7:35	6:32	1:10a	11:05a
Oct. 30	7:36	6:31	1:00a	
Oct. 31	6:37	5:30	1:42a	
Nov. 1	6:38	5:29	2:18a	12:05a

Tide Table

Date		AM Feet	PM Feet
Friday	Hi	10.11	6.9 10:24 5.7
Oct. 28	Lo	3.41	-0.6 4:23 -0.3
Saturday	Hi	11.01	6.7 11:15 5.3
Oct. 27	Lo	4.28	-0.4 5:13 0.1
Sunday	Hi	10.55	6.4 11:08 5.0
Oct. 28	Lo	4.17	0.0 5:05 0.4
Monday	Hi	-----	11:48 6.0
Oct. 29	Lo	5.96	0.3 5:59 0.7
Tuesday	Hi	12.04	4.7 12:46 5.7
Oct. 30	Lo	6.01	0.7 6:57 1.0
Wednesday	Hi	1.94	4.6 1:44 5.4
Oct. 31	Lo	7.02	1.0 7:53 1.1
Thursday	Hi	2.03	4.5 2:39 5.3
Nov. 1	Lo	8.03	1.1 8:51 1.1

To find times of high and low water add or subtract as indicated.

Sullivan's Island: High, -15 minutes. Low, -16 minutes. **Isle of Palms:** High, -16 minutes. Low, -17 minutes. **Folly Beach:** High, -15 minutes. Low, -18 minutes. **Georgetown:** High, +1 hour and 27 minutes. Low, +2 hours and 25 minutes. **Cape Romain:** High, -29 minutes. Low, -21 minutes. **McClellanville:** High, +20 minutes. Low, +21 minutes. **Sewee Bay (Moore's Landing):** High, +6 minutes. Low, +7 minutes. **Rockville:** High, +20 minutes. Low, +5 minutes. **Beaufort:** High, +1 hour and 13 minutes (approximate). Low, +46 minutes (approximate). **Edisto Beach:** High, -35 minutes (approximate). Low, -41 minutes (approximate).

Rivers

Figures show flood stage and present stage in feet and change over last 24 hours. Reported at 8 a.m. yesterday.

River/Station	Fld	Prs	Chg
Waterree/Camden	23	1.6	0.7
Pea Dee/Cheraw	30	7.1	1.0
Pea Dee/Pea Dee	19	msg	msg
Congaree/Columbia	19	4.0	0.4
Santee/Buckingham Ldp	21	16.0	0.6
Waccamaw/Conway	07	3.0	-0.9
Lynches/Effingham	14	3.0	0.0
Little Pea Dee/Galivants Fry	09	5.2	0.0
Edisto/Givhans Ferry	10	3.3	0.0
Black/Kingsree	12	msg	msg
N Fork Edisto/Orangeburg	08	4.3	0.0

Lakes

Figures show full pool and present lake level in feet above sea level, and change over 24 hours, reported at 8 a.m. yesterday.

Lake	Full	Prs	Chg
Clark Hill	330.0	325.4	0.0
Greenwood	441.5	438.5	0.0
Hartwell	660.0	msg	msg
Keowee	100.0	97.7	1.4
Marion	76.8	73.8	-0.2
Moultrie	76.8	73.8	-0.1
Murray	360.0	352.6	-0.2
Waterree	100.0	95.9	0.4

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THINK SNOW!
 Let's Get Ready



PLANTATION

POLO

FALL SEASON

Sunbelt Business Brokers Cup

Saturday, October 27
 Game Time 2:00 P.M.

Regular Plantation Admission - No Additional Charge For Games
 Adults \$4⁰⁰, Students (with ID), \$2⁵⁰ Children 6-12 \$1⁰⁰
 Season Tickets Available Tailgate Lunches & Coolers Welcome

BOOTS!

Sensational Sale!

Genuine SUEDE LEATHER

ONE WEEK ONLY

our regular \$24** and \$29** (original values \$40 to \$50!)

SUEDE LEATHER never looked better! Dress or Casual... the best boot buy in town!



Yellow Tag

Lotties

Northbridge Shopping Center
 Phone 766-3216
 Mon.-Sat. 10-6
 NAME BRAND DISCOUNT SHOES
 for Ladies and Men

WICKER & RATTAN

Direct Warehouse Savings

Sat. 10am to 4pm Sun. 1pm to 5pm

Vreeland Trading Inc. Air Park Rd. N. Chas., 747-0155
 Off Remount Rd. Opposite Wickes Lumber

Come in and see our new shipment of evening and cocktail dresses. Also, a beautiful selection of accessories

The Bridal House
 of Charleston

160 King Street open 10-5:30

723-3082 723-2652



PAID POLITICAL ADVERTISEMENT

ALL VOTERS IN CHARLESTON COUNTY

Special Alcohol Referendum
 TO BE VOTED ON IN CONJUNCTION WITH
 General Election, November 6, 1984

All registered voters in Charleston County are eligible to vote on the following Paper Ballot Referendum.

Shall the Alcoholic Beverage Control Commission be authorized to issue temporary permits in Charleston County for a period not to exceed twenty-four hours to allow the possession, sale, and consumption of alcoholic liquors in sealed containers of two ounces or less to bona fide nonprofit organizations and business establishments otherwise authorized to be licensed for sales?

YES

NO

R. Keith Summey, Chairman
 Charleston County Election Commission

020388

THE EVENING POST

The News and Courier

POST AND COURIER

P. O. Box 758
CHARLESTON, S. C. 29402

CHAS CO COMM ELECTS

PO BOX 71472

CHAS HGTS SC 29405

ACCOUNT NO.

C 13260

BILLING DATE

10/31/84

ACCOUNT NAME

CHAS CO COMM ELECTS

15

TERMS: NET _____ DAYS AFTER ABOVE DATE.
NO CASH DISCOUNTS ALLOWED.

IMPORTANT: TO INSURE PROPER CREDIT, THIS PORTION MUST BE RETURNED WITH REMITTANCE.

ORDER NO.	PAPER	DATE COMPLETED	CODE	CLASSIFICATION	M E M O	NO. OF DAYS	AD SIZE	LINES BILLED	RATE	CHARGES/CREDITS
309E		10/01	01		SIZE EQUATED 9 COL PG		252	252	.5400	136.08
9367ME		10/26	02		SIZE EQUATED 9 COL PG		210			.00
9367ME		10/26	01		SIZE EQUATED 9 COL PG		210	210	.8100	170.10
1028		10/12	19							105.84CH
9368ME		10/30	02		SIZE EQUATED 9 COL PG		210			.00
9368ME		10/30	01		SIZE EQUATED 9 COL PG		210	210	.8100	170.10

Check # 1306 - Oct. 12, 1984 issued - not rec'd.
\$1808.52
not cashed
Stopped payment Nov. 19, 1984

020389

NO DOUBT YOU HAVE OVERLOOKED YOUR PAYMENT.
WE WOULD APPRECIATE YOUR PROMPT REMITTANCE.
IF ALREADY MAILED
PLEASE CONSIDER THIS A THANK YOU NOTE.

*pd. ch. # 1470
11-19-84*

EXHIBIT

JAN 8 1985

NO. 7

CONTRACT INFORMATION		STATE BUDGET & CONTROL BOARD	
ANNUAL CONTRACT SPACE		BALANCE FORWARD	1,914.36
MINIMUM MONTHLY SPACE			
SPACE THIS MONTH		PAY THIS AMOUNT	2,284.80
CONTRACT SPACE YEAR-TO-DATE			

ACCOUNT NAME	ACCOUNT NO.	BILLING DATE	STATEMENT NO.
CHAS CO COMM ELECTS	C 13260	10/31/84	344

TRANSACTION CODES			
01 Display Ad (Regular)	05 Color	10 Photos	15 Contract Rebate
02 Display Ad (Combi/1st Insert)	06 Engraving	11 Extra Proofs	16 Cash Refund
03 Classified Line Ad	07 Artwork	12 Newsletters	17 Minimum Contract Space
04 Position	08 Composition	13 Newspaper Ad Reprint	18 Miscellaneous
	09 Preprint	14 Page Discounts	19 Adjustments
			20 Cash Received
			21 Special Notice
			22 Public Notice
			23 Church Calendar
			24 Box Charge

THANK YOU
POST AND COURIER
134 COLUMBUS ST.
CHARLESTON, S. C. 29403



County of Charleston

Charleston, South Carolina

November 23, 1984

BOARD OF REGISTRATION
THE CENTER
MARION SQUARE

Mrs. Jeane A. Hems
Charleston County Election Commission
P.O.Box 71472
Charleston Heights, South Carolina 29415

Dear Jeane,

As per our telephone conversation of Wednesday, November 21st, I find that according to my records we used a total of 2,613--20 cent stamps for mailing out the liquor referendum ballots. This would make a total of \$522.60 for postage.

I trust this is the information that you needed.

Most sincerely,


Ursula S. Kaiser

020390

State of South Carolina

COMMISSIONERS
C. TYRONE GILMORE
SYLVIA SCHWARTZ
NEAL D. THIGPEN
MARGARET S. TOWNSEND
C.D. SEXTON



JAMES B. ELLISOR
EXECUTIVE DIRECTOR

JAMES F. HENDRIX
ASSISTANT DIRECTOR
STAFF DEVELOPMENT
AND TRAINING

ANN C. WOLFE
SENIOR ACCOUNTANT
CONWAY BELANGIA
PUBLIC INFORMATION SPECIALIST

PHONE: 758-2571

RECEIVED

NOV 29 1984

Election Commission OFFICE OF
STATE TREASURER
2221 DEVINE STREET
POST OFFICE BOX 5987
COLUMBIA, S.C. 29250

November 27, 1984

Honorable Grady L. Patterson
State Treasurer's Office
Wade Hampton Office Building
P. O. Drawer 11778
Columbia, South Carolina 29211

Dear Sir:

I am enclosing to you invoices received by our office
in error for the liquor referendum held in Hilton Head.

Yours very truly,

Ann C. Wolfe
Senior Accountant

ACW:dg

#123184.

001

27-60 +

27-60 8

Hilton Head
Free

020391

(d)

RECEIVED

EXPENSES 11/6/84

NOV 21 1984

LIQUOR OPTION AMENDMENT---HILTON HEAD ISLAND, S.C.

Public notice in local newspaper \$27.60

Mileage:visiting precincts 11/6
challenge ballot hearing
(Beaufort, S.C. 11/8/84)
136 miles

Lunch on 11/8/84

4.00

Mary K.O'Hara-chairman-Town MEC

Note: receipt enclosed for newspaper cost
of advertising

Question: Since the three town election commissioners were not working as poll managers on 11/6/84, they are not paid as are poll managers. However, they gave an equal amount of service for the election process. Is this a cost, therefore, that should be included in listing expenses of this balloting?
Since this is my first experience as a commissioner, I would appreciate your explanation of appropriate expenses.

Thank you.

Mary K. O'Hara

Mary K.O'Hara

24 Doubloon Drive

Hilton Head Island, S.C.

020392

Commissioners:

Beverly Cotton 7 Willet Rd.
Hilton Head Island
S.C. 29928

Sameul Bolden 603 U.S. Highway #278
Hilton Head Island
S.C. 29928

DETACH THIS STUB AND RETURN
WITH PAYMENT TO:

THE ISLAND PACKET
ACCOUNTS RECEIVABLE DEPT.
P.O. Box 5727
Hilton Head Island, S.C. 29928

*Please send
receipt to:
Mary K. O'Stara
24 W. Washington St.
H. 3.C. 29928*

27.60	10/31/84	01
AMOUNT	DATE	SLSM

MARY O'HARA
NAME

68156272	NET DUE	2484	01
ACCTNUMBER	DISCOUNT	276	07

OFFICE USE ONLY

020393

CASH RECEIPT		Date <u>11-6</u> 19 <u>84</u>	6491																
Received From <u>MARY K. O'STARA</u>																			
Address _____																			
For <u>CLASSIFIED DISPLAY / ACCT NO 68156272</u>		Dollars \$ <u>27.60</u>																	
		<u>MARY O'HARA</u>																	
<table border="1"> <thead> <tr> <th colspan="2">ACCOUNT</th> <th colspan="2">HOW PAID</th> </tr> </thead> <tbody> <tr> <td>AMT. OF ACCOUNT</td> <td></td> <td>CASH</td> <td></td> </tr> <tr> <td>AMT. PAID</td> <td></td> <td>CHECK</td> <td><u>27.60</u></td> </tr> <tr> <td>BALANCE DUE</td> <td></td> <td>MONEY ORDER</td> <td></td> </tr> </tbody> </table>		ACCOUNT		HOW PAID		AMT. OF ACCOUNT		CASH		AMT. PAID		CHECK	<u>27.60</u>	BALANCE DUE		MONEY ORDER		By <u>Luddy Cartwright</u>	
ACCOUNT		HOW PAID																	
AMT. OF ACCOUNT		CASH																	
AMT. PAID		CHECK	<u>27.60</u>																
BALANCE DUE		MONEY ORDER																	

CRB-1113

ADVERTISING INVOICE



THE ISLAND PACKET

NEWSPAPER OF AMERICA'S OUTSTANDING RESORT COMMUNITY
P.O. BOX 5727/HILTON HEAD ISLAND, S.C. 29928/(803) 785-4293

MARY O'HARA
24 DOUBLON DRIVE

HILTON HEAD ISL SC 29928

68156272
ACCOUNT NUMBER

1
PAGE

10/31/84
INVOICE DATE

00
BILLING CODE

01
SLSM

ADV. TYPE

- 1-NATIONAL
- 2-RETAIL
- 3-CLASSIFIED
- 4-LEGAL

SUB TYPE

- 1-BULK
- 2-WEEKLY
- 3-CHURCH RATE
- 4-SHOP. TIPS
- 5-AYS. LISTING
- 6-AYS. EXT. LIST.
- 7-AYS. BOX

ADV. TYPE	SUBTYPE	DESCRIPTION	U004	REFERENCE	INCHES	COLS	TOTAL SPACE	RATE	AMOUNT
							BALANCE FORWARDED →		
2	1	LIQUOR REFERENDUM		197	4.00	1	4.00	6.9000	27.60

*Pd. 11/4/84
Mary O'Hara*

EXHIBIT
JAN 8 1985 NO. 7
STATE BUDGET & CONTROL BOARD

020394

CHARGES SUBJECT TO 10% DISCOUNT IF PAID IN FULL BY 15th OF MONTH WITH NO PREVIOUS BALANCE.

REMIT THIS AMOUNT →

27.60

EXHIBIT

JAN 8 1985 NO. 8

STATE BUDGET AND CONTROL BOARD
STATE BUDGET & CONTROL BOARD REGULAR SESSION
MEETING OF January 8, 1984 ITEM NUMBER

2

AGENCY: Budget Division

SUBJECT: Transfer Request

The Budget Division recommends approval of a request by the Joint Legislative Committee on Mental Health and Mental Retardation to transfer \$5,000 from personal services to travel to cover the expenses related to the Committee's increased number of meetings and in anticipation of statewide hearings on mental health and mental retardation issues.

BOARD ACTION REQUESTED:

Approve the transfer of \$5,000 from personal services to travel by the Joint Legislative Committee on Mental Health and Mental Retardation to cover increased expenses.

ATTACHMENTS:

Agenda item worksheet plus attachments

020395

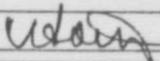
BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

January 8, 1985

Blue Agenda Regular Session AgendaExecutive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division(b) Authorized Official Signature: 2. Subject: Joint Legislative Committee on Mental Health and Mental Retardation

3. Summary Background Information:

The Committee has requested the transfer of \$5,000.00 from Personal Services to Travel due to the Committee's increase Committee meetings and to fund anticipated statewide hearing on Mental Health and Mental Retardation issues.

EXHIBIT

JAN 8 1985 NO. 8

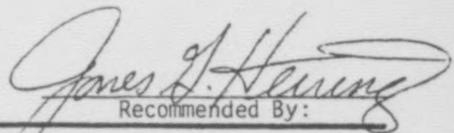
STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve Transfer

5. What is recommendation of the Board Division involved?

Recommend Approval


 Recommended By:

6. Recommendation of other office (as required)?

 (a) Office Name _____ (b) Signature Authorized _____

7. Supporting Documents:

List Those Attached

1. Agency Letter
2. STARS Form 30

List Those Not Attached But Available
from Submitter

020396

Legislative-Governor's Committee



Senate Appointees:

William W. Doar, Jr.
Elizabeth J. Patterson
Hyman Rubin
Thomas E. Smith, Jr.

House Appointees:

Bill Campbell
Virginia L. Crocker
M. Lois Eargle
Patrick B. Harris

Governor's Appointees:

Jack W. Barnes
Carolyn S. Cayruth
Steven M. Glass, *Secretary*
Louise R. Ravenel

Patrick B. Harris
House of Representatives
Chairman

Gale Rigby Kennedy
Director of Research

515 Blatt Building
P.O. Box 11867
Columbia, S.C. 29211
(803) 758-2351

ON
Mental Health and Mental Retardation

MEMORANDUM

December 19, 1984

EXHIBIT

JAN 8 1985 NO. 8

STATE BUDGET & CONTROL BOARD

TO: Jones Herring
FROM: Wendy Arndt
RE: Appropriation Transfer

The Governor's Legislative Committee on Mental Health and Mental Retardation is requesting an appropriation transfer of 5,000.00 dollars from the Unclassified-Leg.-Misc. account to the travel account.

Due to Committee involvement in the revision of South Carolina mental health laws and regulations the travel account has been depleted and other accounts, such as per diem, are also low in funds. The Committee would appreciate your consideration of this matter.

020358

EXHIBIT

JAN 8 1985 NO. 9

STATE BUDGET AND CONTROL BOARD REGULAR SESSION
MEETING OF January 8, 1985 ITEM NUMBER

3

AGENCY: Executive Director

SUBJECT: Regulations on Allocation of State Ceiling on Issuance of
Private Activity Bonds

In accord with a prior Board action, the regulations pertaining to the allocation of the State Ceiling on the issuance of private activity bonds established by the Federal Deficit Reduction Act of 1984 were filed with the Legislative Council on November 20, 1984 for publication in the State Register. Notice also was given of a public hearing in the event one were to be requested. That hearing was scheduled to be held at 10:00 a.m. on January 4, 1985.

No comments have been received on the proposed regulations and no one requested a hearing on the regulations.

The Board may recall that these same regulations were promulgated on an emergency basis at the same time which means that they, with a life of 90 days, will expire in mid-February (next month).

It is important that the General Assembly be urged to act on the regulations to make them permanent so that continuity in these regulations can be maintained.

BOARD ACTION REQUESTED:

Approve regulations pertaining to the allocation of the State Ceiling on the issuance of private activity bonds established by the Federal Deficit Reduction Act of 1984 for formal submission to the General Assembly.

ATTACHMENTS:

Referenced regulations as published in the State Register

020399

FILED

NOTICE OF PROPOSED REGULATIONS
STATE BUDGET AND CONTROL BOARD
CHAPTER 19

NOV 20 1984

LEGISLATIVE COUNCIL

The State Budget and Control Board proposes to amend regulations contained in Chapter 19, Code of Laws of South Carolina, 1976, as amended, by adding new regulations pertaining to the allocation of the State ceiling on the issuance of private activity bonds established by the Federal Deficit Reduction Act of 1984. A synopsis of the proposed regulations follows this Notice. A copy of the proposed regulation may be obtained by writing to the Secretary of the Budget and Control Board at Box 12444, Columbia, SC 29211, or by calling the Office of Executive Director of the Budget and Control Board at 758-5606.

Notice is given that the proposed regulations will be promulgated not sooner than thirty (30) days following the publication of this Notice in the State Register, pursuant to Section 1-23-10, et seq., 1976 South Carolina Code of Laws, as amended. Persons who wish to present views on the proposed regulations may do so in writing to Secretary, State Budget and Control Board, at the address indicated or by calling the Secretary at 758-5606. To be considered, such comments must be received not later than January 3, 1985. In the event a hearing is requested, it will be held as follows:

Public Hearing Date and Time: January 4, 1985
10:00 A. M.

Place: Office of Executive Director
State Budget and Control Board
Room 620, Wade Hampton Office Building
Columbia, South Carolina

William A. McInnis, Secretary
State Budget and Control Board

EXHIBIT

JAN 8 1985 NO. 9

STATE BUDGET & CONTROL BOARD

SYNOPSIS

Regulations on the Allocation of the
State Ceiling on the Issuance of Private Activity Bonds

These regulations allocate the aggregate private activity bond limit amount established under the Deficit Reduction Act of 1984 to the State initially for further allocation within the limits provided by the regulations. Except as is provided in Section 5, all allocations by the Budget and Control Board are to be made on a first-come, first-served basis.

Two pools, namely a "State Agency and Exempt Facilities Pool" (which is to be forty percent of the State Ceiling) and a "Local Pool" (which is to be sixty percent of the State Ceiling) are established. The Board with review and comment by the Joint Bond Review Committee may reallocate unused amounts from one pool to the other when it determines that either basic pool has been exhausted.

Requests for allocations are presented to the Budget and Control Board in petitions by issuing authorities. Any allocation approved by the Board before October 1 is valid only for the calendar year in which it was approved and, unless specified to the contrary in the allocation certification of the Board's Secretary, each allocation expires automatically if the bonds are not issued within ninety days following Board approval.

Issuing authorities are required to file a bond issue amount certificate with the Board's Secretary not more than ten days before the bond issue date. The failure by any issuing authority to file the bond issue amount certificate will result in the cancellation of the allocation.

EXHIBIT

JAN 8 1985 NO. 9

STATE BUDGET & CONTROL BOARD

182

REGULATIONS ON ALLOCATION OF STATE CEILING
ON ISSUANCE OF PRIVATE ACTIVITY BONDS

SECTION 1: Calculation and Certification of State Ceiling 4
The State Ceiling, as established in the Deficit Reduction Act of 5
1984 (the Act), shall be calculated by the Secretary of the Budget and Control 6
Board based upon the provisions of the Act and certified to by him as soon as 7
practicable after the estimates of the population of the State of South 8
Carolina are published by the Bureau of the Census and in no event later than 9
February 1 of each calendar year; provided, that he shall calculate and 10
certify the State Ceiling for the calendar year 1984 no later than fifteen 11
(15) days following the issuance of these regulations. 12

SECTION 2: Allocation of Bond Limit Amounts 14

(a) The private activity bond limit amounts for all issuing 15
authorities will be allocated by the Budget and Control Board in response to 16
Authorized Requests (as described in Section 4 below) by such issuing 17
authorities. 18

(b) The aggregate private activity bond limit amount for all South 19
Carolina State government agencies and for all other South Carolina general 20
purpose governmental units is allocated initially to the State for further 21
allocation within the limits prescribed herein. 22

(c) Except as is provided in Section 5 hereof, all allocations from 23
the Local Pool or from the State Agency and Exempt Facilities Pool (described 24
in Section 3 below) by the Budget and Control Board will be made on a 25
first-come, first-served basis, to be determined by the date and time sequence 26
in which complete Authorized Requests are received by the Board's Secretary. 27

SECTION 3: Private Activity Bond Limits 29

(a) The private activity bond limit for all agencies of the State of 30
South Carolina now or hereafter authorized to issue private activity bonds as 31
defined in the Act and for issuing authorities other than State Government 32
agencies for issues of such bonds for "exempt facilities" (which term, as used 33
herein, shall mean facilities described in Section 107(b)(4) of the Internal 34
Revenue Code of 1954, as amended, including, in particular, pollution control 35

183

020401

1 facilities) to be known as the "State Agency and Exempt Facilities Pool,"
2 shall be forty per cent (40%) of the State Ceiling (1) less any amount
3 reallocated by the Budget and Control Board to the local pool (described in
4 the succeeding paragraph); or (2) plus any amount reallocated by the Board
5 from the local pool.

6 (b) The private activity bond limit for all issuing authorities
7 within the State of South Carolina other than State Government agencies
8 described in the preceding paragraph now or hereafter authorized to issue
9 private activity bonds as defined in the Act, excluding issues of such bonds
10 for "exempt facilities" by such issuing authorities, to be known as the "local
11 Pool," shall be sixty per cent (60%) of the State Ceiling (1) plus any amount
12 reallocated by the Budget and Control Board from the State Agency and Exempt
13 Facilities Pool; or (2) less any amount reallocated by the Board to the State
14 Agency and Exempt Facilities Pool.

15 (c) The Budget and Control Board with review and comment by the
16 Joint Bond Review Committee may at any time it determines that either the
17 basic Local Pool or the basic State Agency and Exempt Facilities Pool is
18 exhausted reallocate any unused amounts from one pool to the other.

19 SECTION 4: Authorized Requests for an Allocation

20 (a) For purposes of Section 2, an Authorized Request shall mean, for
21 any bonds issued by issuing authorities other than State Agencies, a request
22 contained in a petition to the Budget and Control Board that a portion of the
23 State Ceiling be allocated to the bonds for which the petition has been filed,
24 accompanied by a copy of the Inducement Contract, Inducement Resolution, or
25 comparable preliminary approval on such bonds entered into by such issuing
26 authority. A copy of such Authorized Request shall be forwarded promptly by
27 the Budget and Control Board to the Joint Bond Review Committee for
28 information.

29 (b) For private activity bonds proposed for issuance by any State
30 Agency, an Authorized Request shall mean a petition filed with the Budget and
31 Control Board not sooner than the adoption of a bond ordinance or bond
32

1 resolution authorizing the issuance of such bonds. A copy of such Authorized
2 Request shall be forwarded promptly by the Budget and Control Board to the
3 Joint Bond Review Committee for information.

4 (c) Each Authorized Request must demonstrate that the allocation
5 amount requested constitutes all of the private activity bond financing
6 contemplated at the time for the project and any other facilities located at
7 or used as a part of an integrated operation with the project.

8 SECTION 5: Limitation on Board Allocations in Response to
9 Authorized Requests

10 The Budget and Control Board with review and comment by the Joint
11 Bond Review Committee may disapprove, reduce or defer any Authorized Request.
12 In the event it becomes necessary to exercise this authority due to lack of
13 funds in either Pool, the Board and the Committee shall take into account the
14 public interest in promoting economic growth and job creation.

15 SECTION 6: Filing of Certificate

16 (a) Prior to the issuance of any private activity bond for which a
17 portion of the State Ceiling has been allocated by the Budget and Control
18 Board pursuant to Sections 2, 3, 4, and 5 hereof, the chairman or other
19 official of the issuing authority shall certify to the Secretary of the Budget
20 and Control Board the exact amount of Bonds being issued. A copy of the
21 Internal Revenue Service Form 8038 on the Bond Issue being certified filed or
22 to be filed with the Internal Revenue Service may be used to meet this
23 certification requirement.

24 (b) In response, the Secretary of the Budget and Control Board shall
25 determine that such Bonds when issued and combined with the total amount of
26 such Bonds certified to the Board Secretary by issuing authorities as having
27 been issued or to be issued previously in the calendar year will not exceed
28 the State Ceiling and, if so, the Secretary shall certify in writing to that
29 effect to such officer. Except under extraordinary circumstances, the
30 Secretary will make such determination and execute such certificate within two
31 32

020402

EXHIBIT

JAN 8 1985 NO. 9

STATE BUDGET & CONTROL BOARD

(2) business days following the date he received the bond issue amount certificate of the issuing authority.

(c) The failure by any issuing authority to file the bond issue amount certificate shall cancel the allocation.

SECTION 7: Lapse of Filing

Whenever any filing as provided in Section 6 hereof precedes the date of issue of the Bonds by more than ten (10) business days, such filing shall be void and a new filing shall be required prior to the issuance of the bonds.

SECTION 8: Time Limits on Allocations

(a) Any allocation of the State Ceiling approved by the Budget and Control Board before October 1 shall be valid only for the calendar year in which it was approved, unless specified to the contrary in the Board Secretary's allocation certification required by Section 6 hereof.

(b) Board approval of allocations on and after October 1 must specify the calendar year in which the allocation is valid and this information must be indicated in the certificate of the Board's Secretary.

(c) Unless specified to the contrary, each allocation shall expire automatically if the bonds for which such allocation has been approved are not issued within ninety (90) days following the approval by the Budget and Control Board; provided that the entity which filed the Authorized Request must advise the Board's Secretary of the status of the issuance within sixty (60) days and again within seventy-five (75) days from the Board's approval if the Internal Revenue Service Form 8038 has not been filed before those points in time.

SECTION 9: Termination of This Regulation

These Regulations shall be of no force and effect upon the earlier of the rescission by Congress or declaration of unconstitutionality of Section 621 of the Act, or any portion thereof, by the U.S. Supreme Court.

SECTION 10: Future Changes and Evaluation of Regulations

(a) Effective January 1, 1986, the provisions of Section 3(c) and Section 5 herein for "review and comment" by the Joint Bond Review Committee are to be revised to read "review and concur."

(b) Prior to January 1, 1986, the Joint Bond Review Committee will conduct a review and evaluation of these Regulations.

Adopted by Budget and Control Board October 9, 1985

Favorable review by Joint Bond Review Committee November 8, 1985 after adding Committee review and comment provision to Section 5 and after adding Section 10.

020403

185

EXHIBIT

187

JAN 8 1985 NO. 9

STATE BUDGET & CONTROL BOARD

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET AND CONTROL BOARD
MEETING OF January 8, 1985

REGULAR SESSION
STATE BUDGET & CONTROL BOARD
ITEM NUMBER

4

AGENCY: Executive Director

SUBJECT: Report on Private Activity Bond Allocations for 1984

The entire State Ceiling for 1984, amounting to \$480,450,000, was allocated.

All requests for allocations from the local pool were satisfied, but that took only \$83,002,000. The remainder of the State Ceiling, \$397,448,000, was allocated from the State Agency and Exempt Facilities Pool after appropriate reallocations were made.

As made, allocations from the State Agency and Exempt Facilities Pool represented 83% of the total (rather than 40%) and the Local Pool allocations represented 17% (rather than 60%).

Of the \$480,450,000 total allocated, \$168,505,078 were certified for issue in 1984. That left a balance of \$311,944,922, all of which was covered by carry-forward election statements. Eight carryforward projects were identified.

Details on these transactions are attached.

BOARD ACTION REQUESTED:

Receive as information a report that \$480,450,000 of the State Ceiling on private activity bond issues for 1984 was allocated; that \$168,505,078 of that total was certified for issue in 1984; and that eight carryforward projects involving a total of \$311,944,922 were identified.

ATTACHMENTS:

Reports on allocations and carryforward projects

020404

STATE CEILING AMOUNT AVAILABLE FOR ALLOCATION

Certified State Ceiling (11/27/84):	\$480,450,000
A. State Agency and Exempt Facilities Pool (40%)	192,180,000
Reallocated from Local Pool 11/28/84	+32,631,200
Reallocated from Local Pool 12/18/84	+167,186,800
Reallocated from Local Pool 12/31/84 per 12/18 action	+5,450,000
State Agency & Exempt Facilities Pool (83%)	<u>397,448,000</u>
B. Local Pool (60%)	288,270,000
Reallocated to State Agency Pool 11/28/84	-32,631,200
Reallocated to State Agency Pool 12/18/84	-167,186,800
Reallocated to State Agency Pool 12/31/84 per 12/18 action	-5,450,000
Local Pool (17%)	<u>83,002,000</u>

030405

EXHIBIT
JAN 8 1985 NO. 10
STATE BUDGET & CONTROL BOARD

STATE CEILING AMOUNT AVAILABLE FOR ALLOCATION
As of December 18, 1984 Budget and Control Board Meeting
With December 31, 1984 Adjustments

Date of B&C Board Allocation	Governmental Unit	Name of Project	State Agency and Exempt Facilities Pool	Amount of Pool Allocated	Balance of Pool Available	Amount Certified for Issue
			<u>\$397,448,000</u>			
11/26/84	Fairfield County	SCE&G Company		-70,000,000		
11/26/84	Florence County	Stone Container Corporation		-100,000,000		
11/26/84	Richland County	Union Camp Corporation		-50,000,000		
12/14/84	Fairfield County	SCE&G Company		+67,790,000		1,003,078
12/18/84	Darlington County	Carolina Power & Light Company		-1,000,000		
12/18/84	SEAA	Education Assistance Authority		-75,000,000		
12/18/84	Greenwood County	Monsanto Company		-2,500,000		
12/18/84	Georgetown County	International Paper Company		-4,350,000		
12/18/84	Calhoun County	Eastman Kodak Company		-19,000,000		
12/18/84	Florence County	Stone Container Corporation		+15,000,000		
12/31/84	Florence County	Stone Container Corporation		+500,000		84,500,000
12/31/84	Ornageburg County	SCE&G Company		-158,888,000		
	Total Allocated Through 12/31/84			-397,448,000		85,503,078
	Total, State Agency and Exempt Facilities Pool			<u>\$397,448,000</u>	\$0	<u>85,503,078</u>

Date of B&C Board Allocation	Governmental Unit	Name of Project	Local Pool	Amount of Pool Allocated	Balance of Pool Available	Amount Certified for Issue
			<u>\$83,002,000</u>			
07/10/84	Anderson County	Orian Rugs, Inc.		-2,750,000		2,750,000
08/14/84	Aiken County	N. Augusta Business Technology		-7,850,000		7,850,000
08/14/84	C'wood/Richland Co.	Shealy Elect. Wholesalers		-962,000		962,000
09/04/84	Anderson County	Kent, Inc.		-300,000		300,000
09/04/84	Greenville County	Coats & Clark Inc.		-2,000,000		2,000,000
09/04/84	Greenville County	McCrory Corporation		0		0
09/25/84	Dorchester County	Santee Carriers		-3,000,000		3,000,000
09/25/84	Greenville County	S. C. Steel Corporation		-1,000,000		1,000,000
09/25/84	Greenville County	3 H&S Sagittarius Mold, Inc.		-440,000		440,000
09/25/84	Rock Hill, City of	Rock Hill Business Technology		-7,850,000		7,850,000
09/25/84	York County	Brinlaw Manufacturing Co., Inc.		-600,000		600,000
10/09/84	Spartanburg County	Wapakoneta Machine Company		-850,000		850,000
10/23/84	Charleston County	Brown Distribution Centers		-3,500,000		3,500,000
10/23/84	Florence, City of	Florence Business Technology		-7,850,000		7,850,000
10/23/84	Charleston County	Porsche Cars North America, Inc.		-4,500,000		4,500,000
10/23/84	Spartanburg County	Community Cash Stores		-2,700,000		2,700,000
11/05/84	Spartanburg County	Wando Trade Center Ltd.		-400,000		400,000

STATE BUDGET & CONTROL BOARD
 JAN 8 1985
 EXHIBIT
 NO. 10

020406

Date of B&C Board Allocation	Governmental Unit	Name of Project	Local Pool	Amount of Pool Allocated	Balance of Pool Available	Amount Certified for Issue
11/05/84	Spartanburg County	Van Dorn Company		-4,250,000		4,250,000
11/26/84	Aiken County	Foster Industries of SC		-1,250,000		1,250,000
11/26/84	Anderson County	Piedmont-Anderson Warehouse		0		0
11/26/84	Berkeley County	Industrial Acoustics Company, Inc.		-3,000,000		3,000,000
11/26/84	Charleston County	Brown Distribution Centers, Inc.		-1,000,000		1,000,000
11/26/84	Cherokee County	Holmberg Electronics		-2,500,000		2,500,000
11/26/84	Cherokee County	Oxford Industries		-2,000,000		2,000,000
11/26/84	Greenville, City of	Harrison Properties		-450,000		450,000
11/26/84	Greenville County	H. K. Development Corporation		-1,000,000		1,000,000
11/26/84	Orangeburg County	J. F. Cleckley and Company		-1,500,000		1,500,000
11/26/84	Pickens County	L Square Company		-500,000		500,000
11/26/84	Richland County	KSB Associates		-1,400,000		1,400,000
11/26/84	Spartanburg, City of	Spartanburg Business Technology Assoc.		-7,850,000		7,850,000
11/26/84	Sumter County	Associated Textile Converters, Inc.		0		0
12/18/84	Lexington County	Eagle Aviation		-500,000		500,000
12/18/84	Chesterfield County	Conbraco Industries		-4,500,000		4,500,000
12/18/84	Spartanburg County	S'burg General Medical Office Building		-4,750,000		4,750,000
12/18/84	Bamberg County	Carl L. Kilgus		0		0
Total Allocated Through 12/31/84				-83,002,000		83,002,000
Total, Local Pool			<u>\$83,002,000</u>	<u>-83,002,000</u>	<u>\$0</u>	<u>83,002,000</u>
Total, State Agency and Exempt Facilities Pool			\$397,448,000	-397,448,000	\$0	85,503,078
Total, Local Pool			<u>83,002,000</u>	<u>-83,002,000</u>	<u>0</u>	<u>83,002,000</u>
GRAND TOTAL			<u>\$480,450,000</u>	<u>-480,450,000</u>	<u>\$0</u>	<u>168,505,078</u>

OEDdw
01/02/84

020407

EXHIBIT
JAN 8 1985 NO. 10
STATE BUDGET & CONTROL BOARD

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

January 2, 1985

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

MEMORANDUM

TO: Bond Counsel Involved in South Carolina Carryforward Projects for 1984

FROM: William A. McInnis, Secretary *WAM*

SUBJECT: Filing of Carryforward Election Statements

For your information, I am enclosing a copy of the transmittal letter sent to Internal Revenue Service Center in Philadelphia on December 31, 1984 along with a copy of the carryforward election statement or statements of particular concern and interest to you.

I delivered these materials to the Main Post Office in Columbia on the afternoon of December 31. Things were a bit hectic toward the end, but with your help, I believe we managed to get through it successfully. Please let me know of any problems you see with any of this material or if we might be of any further help to you.

WAM:n1

Enclosure: Extract from Submission to Internal Revenue Service Center

020408

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

CERTIFIED - RETURN RECEIPT

EXHIBIT

JAN 8 1985 NO. 10

Section 103(n) Carryforward Election Statements
Internal Revenue Service Center
Philadelphia, Pennsylvania 19255

STATE BUDGET & CONTROL BOARD

Gentlemen:

RE: Carryforward Election Under Section 103(n)
by South Carolina Issuing Authorities

Enclosed are carryforward election statements by South Carolina issuing
authorities, in the amounts and for the purposes indicated, as follows:

(1) Fairfield County, South Carolina Electric & Gas Co. Project	\$ 1,206,922
(2) Richland County, Union Camp Corporation Project	\$ 50,000,000
(3) Darlington County, Carolina Power & Light Co. Project	\$ 1,000,000
(4) State Education Assistance Authority, Issuance of Authority Student Loan Bonds	\$ 75,000,000
(5) Greenwood County, Monsanto Company Project	\$ 2,500,000
(6) Georgetown County, International Paper Company Project	\$ 4,350,000
(7) Calhoun County Eastman Kodak Company Project	\$ 19,000,000
(8) Orangeburg County South Carolina Electric & Gas Co. Project	<u>\$158,888,000</u>
TOTAL	\$311,944,922 =====

020409

Section 103(n) Carryforward Election Statements
Internal Revenue Service Center
December 31, 1984
Page Two

For your information, the State Ceiling for South Carolina as established in the Deficit Reduction Act of 1984 for 1984 is \$480,450,000. Of that amount, \$168,505,078 have been certified for issue by various issuing authorities leaving unused \$311,944,922 which is the amount being carried forward.

Executed carryforward election statements containing the information required by federal regulations are enclosed for each of the eight carryforward projects listed.

Should you have any question about any of these documents, please call me at 803/758-5606 or write to me at the above address.

Sincerely,

William A. McInnis

William A. McInnis
Deputy Executive Director

WAM:dw

030403

D2D409-A

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$158,888,000 Orangeburg County, South Carolina
Pollution Control Revenue Bonds
(South Carolina Electric & Gas Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020410

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$7,850,000 City of Spartanburg, South Carolina
Industrial Revenue Bonds
(Spartanburg Business Technology Associates Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the November 27, 1984 letter from Board Secretary McInnis which advised that an \$8,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$8,000,000 allocation to \$7,850,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020411

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$4,500,000 Chesterfield County, South Carolina
Industrial Revenue Bonds
(Conbraco Industries Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the December 20, 1984 letter from Board Secretary McInnis which advised that a \$5,500,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$5,500,000 allocation to \$4,500,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020412

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Chesterfield County
Ms. April Lucas
McNair Law Firm
Post Office Box 11390
Columbia, South Carolina 29211

Dear Ms. Lucas:

RE: Issue of \$4,500,000 Chesterfield County, South Carolina
Industrial Revenue Note
(Conbraco Industries, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

William A. McInnis
Secretary

WAM:nl

020413

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$84,500,000 Florence County, South Carolina
Industrial Revenue Bonds
(Stone Container Corporation Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the December 20, 1984 letter from Board Secretary McInnis which advised that an \$85,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$85,000,000 allocation to \$84,500,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020414

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Florence County
Mr. M. William Youngblood, Jr.
Sinkler, Gibbs & Simons
Post Office Box 340
Charleston, South Carolina 29402

Dear Mr. Youngblood:

RE: Issue of \$84,500,000 Florence County, South Carolina
Industrial Revenue Bonds
(Stone Container Corporation Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

William A. McInnis
William A. McInnis
Secretary

020415

WAM:nl

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$4,500,000 Charleston County Aviation Authority
Airport System Special Facility Revenue Bonds
(Porsche Cars North America, Inc., Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the October 24, 1984 letter from Board Secretary McInnis which advised that a \$5,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$5,000,000 allocation to \$4,500,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020416

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Charleston County Aviation Authority
Ms. April Lucas
McNair Law Firm
Post Office Box 11390
Columbia, South Carolina 29211

Dear Ms. Lucas:

RE: Issue of \$4,500,000 Charleston County, South Carolina
Airport System Special Facility Revenue Bonds
(Porsche Cars North America, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

William A. McInnis
Secretary

WAM:nl

020417

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$4,500,000 Charleston County, South Carolina
Industrial Revenue Bonds
(Brown Distribution Centers Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the November 27, 1984 letter from Board Secretary McInnis which advised that a \$5,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$5,000,000 allocation to \$4,500,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020418

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Charleston County
Mr. Theodore B. Guerard
McKay & Guerard, PA
Post Office Box 1119
Charleston, South Carolina 29402

Dear Mr. Guerard:

RE: Issue of \$4,500,000 Charleston County, South Carolina
Industrial Revenue Note, Series 1984
(Brown Distribution Centers, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

William A. McInnis

William A. McInnis
Secretary

WAM:nl

020419

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

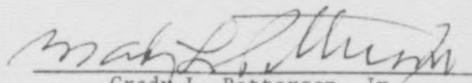
[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$1,400,000 Richland County, South Carolina
Industrial Revenue Bonds
(KSB Associates Project)

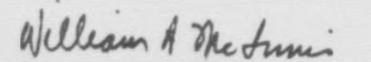
This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the November 27, 1984 letter from Board Secretary McInnis which advised that an \$2,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$2,000,000 allocation to \$1,400,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.


Grady L. Patterson, Jr.

Attest:


William A. McInnis, Secretary

020420

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

Richland County
Mr. George Wolfe
Nelson, Mullins, Grier & Scarborough
Post Office Box 11070
Columbia, South Carolina 29211

Dear Mr. Wolfe:

RE: Issue of \$1,400,000 Richland County, South Carolina
Industrial Revenue Notes
(KSB Associates Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

William A. McInnis

William A. McInnis
Secretary

WAM:nl

020421

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

Anderson County
Mr. John Paul Trouche
McKay & Guerard, PA
Post Office Box 1119
Charleston, South Carolina 29402

Dear Mr. Trouche:

Re: Anderson County, South Carolina, Industrial Revenue Bonds
(Piedmont-Anderson Warehouse Project)

By means of a certificate dated November 27, 1984, and executed by State Treasurer Grady L. Patterson, Jr., and me, you were advised that an allocation of \$1,000,000 of the State Ceiling established in the Deficit Reduction Act of 1984 had been made by the Budget and Control Board for the referenced project.

You now have advised us that these bonds will not be issued in 1984 and that, therefore, a calendar year 1984 allocation would not be used and is not needed.

This letter cancels the referenced certificate and its effect is to reduce the \$1,000,000 allocation to zero.

Sincerely,

A handwritten signature in cursive script that reads "William A. McInnis".

William A. McInnis
Secretary

WAM:n1

020422

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Cherokee County
Mr. Sam Howell
McKay & Guerard, PA
Post Office Box 1119
Charleston, South Carolina 29402

Dear Mr. ~~Guerard~~ *Howell*:

RE: Issue of \$2,500,000 Cherokee County, South Carolina
Industrial Revenue Bonds
(Holmeburg Electronics Corporation Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

William A. McInnis

William A. McInnis
Secretary

WAM:nl

020423

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Lexington County
Ms. April Lucas
McNair Law Firm
Post Office Box 11390
Columbia, South Carolina 29211

Dear Ms. Lucas:

RE: Issue of \$500,000 Lexington County, South Carolina
Industrial Revenue Bond
(Eagle Aviation, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

Handwritten signature of William A. McInnis in cursive.

William A. McInnis
Secretary

WAM:nl

020424

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

Aiken County
Mr. Sam Howell
McKay & Guerard, PA
Post Office Box 1119
Charleston, South Carolina 29402

Dear Mr. Howell:

RE: Issue of \$1,250,000 Aiken County, South Carolina
Industrial Revenue Bond
(Foster Industries of South Carolina Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1984 will not exceed the 1984 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

Certified State Ceiling:	\$480,450,000
A. State Agency and Exempt Facilities Pool Amount	397,448,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	397,448,000
2. Balance of Pool Available	-0-
3. Certified for Issue	85,503,078
B. Local Pool Amount	83,002,000
1. Allocations Approved Through 12/18/84, Adjusted as of 12/31/84	83,002,000
2. Balance of Pool Available	-0-
3. Certified for Issue (Including Referenced Issue)	83,002,000

Sincerely,

Handwritten signature of William A. McInnis in cursive.

William A. McInnis
Secretary

WAM:nl

020425

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

CERTIFIED - RETURN RECEIPT

T6 Section 103(n) Carryforward Election Statements
Internal Revenue Service Center
Philadelphia, Pennsylvania 19255

Gentlemen:

RE: Carryforward Election Under Section 103(n)
by South Carolina Issuing Authorities

Enclosed are carryforward election statements by South Carolina issuing
authorities, in the amounts and for the purposes indicated, as follows:

(1) Fairfield County, South Carolina Electric & Gas Co. Project	\$ 1,206,922
(2) Richland County, Union Camp Corporation Project	\$ 50,000,000
(3) Darlington County, Carolina Power & Light Co. Project	\$ 1,000,000
(4) State Education Assistance Authority, Issuance of Authority Student Loan Bonds	\$ 75,000,000
(5) Greenwood County, Monsanto Company Project	\$ 2,500,000
(6) Georgetown County, International Paper Company Project	\$ 4,350,000
(7) Calhoun County Eastman Kodak Company Project	\$ 19,000,000
(8) Orangeburg County South Carolina Electric & Gas Co. Project	<u>\$158,888,000</u>
TOTAL	\$311,944,922 =====

020426

To Section 103(n) Carryforward Election Statements
Internal Revenue Service Center
December 31, 1984
Page Two

For your information, the State Ceiling for South Carolina ^{is} established in the Deficit Reduction Act of 1984 for 1984 is \$480,450,000. Of that amount, \$168,505,078 have been certified for issue by various issuing authorities leaving unused \$311,944,922 which is the amount being carried forward.

Executed carryforward election statements containing the information required by federal regulations are enclosed for each of the eight carryforward projects listed.

Should you have any question about any of these documents, please call me at 803/758-5606 or write to me at the above address.

Sincerely,

William A. McInnis

William A. McInnis
Deputy Executive Director

WAM:dw

020427

Fairfield
SCE + G

020428

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Fairfield County, South Carolina

Address: Post Office Box 216
Winnsboro, South Carolina 29180

Tax Identification Number: 57-6000347

Private Activity Bond Limit.....\$ 2,210,000

Private Activity Bonds Certified For Issue.....\$ 1,003,078

Unused Private Activity Bond Limit.....\$ 1,206,922
=====

C A R R Y F O R W A R D P R O J E C T S

<u>Description/Address/ Type Facility</u>	<u>Initial Owner/Operator/Manager/ Tax Identification Number</u>	<u>Amount</u>
Existing sewage and solid waste disposal facilities located at the V.C. Summer Nuclear Station near Jenkinsville, Fairfield County, South Carolina	South Carolina Electric and Gas Company 1426 Main Street Columbia, SC 29201 #57-0248695	1,206,922

Sworn to and subscribed before me this 31st day of December, 1984.

Naomi S. Hillman
Notary Public

My Commission expires April 21, 1992.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020429

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 14, 1984

C E R T I F I C A T E

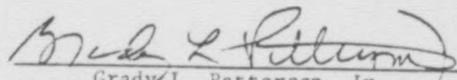
[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$2,210,000 Fairfield County, South Carolina
Pollution Control Facilities Revenue Bonds
(South Carolina Electric & Gas Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the one dated November 27, 1984, which advised you that a \$70,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$70,000,000 allocation to \$2,210,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.


Grady L. Patterson, Jr.

Attest:

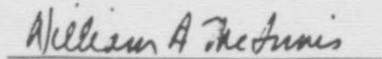

William A. McInnis, Secretary

EXHIBIT
JAN 8 1985 NO. 10
STATE BUDGET & CONTROL BOARD
020430

CARRYFORWARD ELECTION UNDER § 103(n)

1. Issuing authority: Fairfield County, South Carolina, P. O. Box 216, Winnsboro, S.C., 29180, T.I.N. 57-6000347.

2. Issuing authority's private activity bond limit for 1984: \$2,210,000.

3. Aggregate amount of private activity bonds issued by the issuing authority during 1984: \$1,003,078. (This figure does not include 1984 bonds which were not "private activity bonds" because the inducement resolution for the facilities financed with the bonds was obtained before June 19, 1984.)

4. Issuing authority's unused private activity bond limit for 1984: \$1,206,922.

5. The carryforward project consists of existing sewage and solid waste disposal facilities, described in I.R.C. § 103(b)(4)(E), more fully described on Exhibit A hereto and located at The V. C. Summer Nuclear Station near Jenkinsville, Fairfield County, South Carolina, and at the Nuclear Training Center two and one-half miles from said Station. The project is owned and operated by South Carolina Electric & Gas Company, 1426 Main Street, Columbia, S. C., 29201, T.I.N. 57-0248695.

6. Fairfield County hereby elects to carry forward its entire \$1,206,922 unused private activity bond limit for 1984 for the above described project.

{ 020431

7. The undersigned public official has been duly authorized to make this carryforward election by the Fairfield County Council which is responsible for making allocations of Fairfield County's private activity bond limit.

FAIRFIELD COUNTY, SOUTH CAROLINA

BY Marion E. Stevenson
Marion E. Stevenson
Chairman, County Council

December 28th, 1984.



020432

EXHIBIT A

Sewage disposal facilities, including lift stations with pumps, aerated lagoons, stabilization ponds, chlorination contact tanks, piping, valves, valve actuators, instrumentation and package plants with similar components.

020433

The State of South Carolina joins in the foregoing election by Fairfield County under Internal Revenue Code § 103(n).

Pursuant to South Carolina law (Section 39, Part II, Act 512 of 1984) and regulations (Emergency Regulations of State Budget and Control Board dated November 14, 1984), no part of the State ceiling under I.R.C. § 103(n) is automatically allocated to any issuing authority. Instead, the State Budget & Control Board (the "Board") allocates the State ceiling to various issuing authorities.

The total State ceiling for 1984 is \$480,450,000. The Board has allocated \$2,210,000 of the 1984 State ceiling to Fairfield County. The aggregate of all allocations of the 1984 State ceiling made by the Board, both for bonds issued in 1984 and for carryforward to later bond issues, does not exceed the 1984 State ceiling.

SOUTH CAROLINA STATE BUDGET &
CONTROL BOARD

By: _____

William D. McAnis

December 31, 1984

020434

Richland
Union Camp

020435

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Richland County, South Carolina
 Address: Box 192, Columbia, SC 29202
 Attn: Chairman, County Council
 Tax Identification Number: 57-6000398

Private Activity Bond Limit.....	\$ 52,679,000	52,079,000 ⁴⁷
Private Activity Bonds Certified For Issue.....	\$ 679,000	<u>2,079,000⁴⁷</u>
Unused Private Activity Bond Limit.....	\$ 52,000,000	<u><u>50,000,000⁴⁷</u></u>

C A R R Y F O R W A R D P R O J E C T S

<u>Description/Address/ Type Facility</u>	<u>Initial Owner/Operator/Manager/ Tax Identification Number</u>	<u>Amount</u>
Air and water pollution control and solid waste facilities, within the meaning of paragraphs (E) and (F) of Section 103(b)(4) of the Internal Revenue Code of 1954, as amended, to be installed at a paper manufacturing plant located in the County at Route 601 near Eastover, South Carolina	Union Camp Corporation Highway 601 P. O. Box B Eastover, SC 29044 #13-5652423	\$50,000,000

Sworn to and subscribed before me this 21st day of December, 1984.

Edward K. Williams
Notary Public

My Commission expires May 3, 1989.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020436

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

November 27, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$50,000,000 Richland County, South Carolina
Pollution Control Facilities Revenue Bonds
(Union Camp Corporation Project)

This will confirm that an allocation of the State Ceiling established
in the Deficit Reduction Act of 1984 has been made by the Budget and
Control Board in the amount indicated for the referenced project.

I certify that, to the best of my knowledge, this allocation was not
made in consideration of any bribe, gift, gratuity or direct or indirect
contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020437

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$1,400,000 Richland County, South Carolina
Industrial Revenue Bonds
(KSB Associates Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the November 27, 1984 letter from Board Secretary McInnis which advised that an \$2,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$2,000,000 allocation to \$1,400,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020438

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 21, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$679,000 Richland County, South Carolina
Industrial Revenue Bonds
(Shealy Electrical Wholesalers, Inc., Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This Certificate replaces the August 16, 1984 letter from Board Secretary McInnis which advised that a \$1,000,000 allocation had been made by the Budget and Control Board for this Greenwood and Richland Counties project. The effect of this certificate is to reduce the \$1,000,000 allocation to \$962,000 and to assign \$679,000 of the revised amount to Richland County.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020439

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

STATEMENT
CARRYFORWARD ELECTION UNDER SECTION 103(N)

TO: Internal Revenue Service Center
 Philadelphia, Pennsylvania 19255

RE: \$50,000,000 RICHLAND COUNTY, SOUTH CAROLINA
 POLLUTION CONTROL FACILITIES REVENUE BONDS OR
 NOTES (UNION CAMP CORPORATION PROJECT)

This Statement is filed by the undersigned, Richland County, South Carolina, a political subdivision of the State of South Carolina, (the "County") the State Budget and Control Board, a duly constituted agency of the State of South Carolina (the "Board") and Richard W. Riley, the Governor of the State of South Carolina (the "Governor"), pursuant to the provisions of Section 103(n) of the Internal Revenue Code of 1954, as amended, (the "Code") and in accordance with the procedure set forth in temporary Treas. Reg. Section 1.103(n)-4T. The filing of this statement was approved by Resolution of the County Council of the County dated November 20, 1984 and by Resolution of the Board dated December 18, 1984. The County, the Board and the Governor elect to carryforward for the financing of the project described below for the maximum period or periods permitted not exceeding \$50,000,000 of that portion of the 1984 private activity bond limit for the State of South Carolina not allocated on or before December 31, 1984 to private

activity bonds issued or to be issued in 1984, all as described in the information set forth below.

In accordance with temporary Treas. Reg. Section 103(n)-4T, the following information is submitted:

(i) The name, address and tax identification number of the issuing authority is:

Richland County, South Carolina
Post Office Box 192
Columbia, South Carolina 29202
Attention: Chairman, County Council
#57-6000398

(ii) The issuing authority's private activity bond limit for the calendar year is:

Under regulations promulgated by the State Budget and Control Board of the State of South Carolina (the "Board") after review by the Joint Bond Review Committee, a legislative committee composed of certain members of the South Carolina House of Representatives and the South Carolina Senate, pursuant to the authority of Act. No. 512 of 1984, the Board has the responsibility for making allocations of the private activity bond limit for all issuing authorities within the State of South Carolina. Generally, the regulations provide that the State ceiling (within the meaning of the Deficit Reduction Act of 1984) shall be allocated to each issue of private activity bonds on a first come, first served basis, without regard to location or population of the issuing authority. The State ceiling for South Carolina for 1984 is ~~approximately \$468,000,000.~~

\$480,450,000.

WTA

\$2,079,000
WAAA

(iii) The aggregate amount of private activity bonds issued to date by the County during the calendar year 1984 is \$ 679,000 , and the aggregate amount of private activity bonds issued to date within the State of South Carolina during the calendar year 1984 is \$ 168,505,078 .

(iv) The unused private activity bond limit of the State of South Carolina is \$ 311,944,922 .

(v) (a) The address and general description of the carryforward project to which this statement relates is:

Project: Air and water pollution control and solid waste facilities, within the meaning of paragraphs (E) and (F) of Section 103(b)(4) of the Code to be installed at a paper manufacturing plant located in the County at Route 601 near Eastover, South Carolina.

(b) The name, address, and tax identification number of the initial owner, operator or manager is:

Union Camp Corporation
Highway 601, Post Office Box B
Eastover, South Carolina 29044
#13-5652423

(c) The amount to be carried forward for the project is \$50,000,000.

020442

IN WITNESS WHEREOF, the County, acting by and through its County Council, has caused its name to be hereunto subscribed by its duly authorized officer and attested under the seal of the County Council of the County by its Clerk; the Board has caused its name to be hereunto subscribed by its duly authorized officer and the Governor has subscribed his name and seal hereto this 20th day of November 1984.

RICHLAND COUNTY, SOUTH CAROLINA

By: James C. Leventis
James C. Leventis, Chairman
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: Brenda Fuller
Brenda Fuller, Clerk
County Council of Richland
County, South Carolina

STATE BUDGET AND CONTROL BOARD

By: William A. McInnis
William A. McInnis, Secretary

RICHARD W. RILEY

Richard W. Riley, Governor of the
State of South Carolina

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Richland County, South Carolina

Address: Box 192, Columbia, SC 29202
Attn: Chairman, County Council

Tax Identification Number: 57-6000398

Private Activity Bond Limit.....	\$ 52,679,000	52,079,000 ^{cr/72}
Private Activity Bonds Certified For Issue.....	\$ 679,000	2,079,000 ^{cr/72}
Unused Private Activity Bond Limit.....	\$ 52,000,000	<u>50,000,000</u> ^{cr/72}

C A R R Y F O R W A R D P R O J E C T S

Description/Address/ Type Facility	Initial Owner/Operator/Manager/ Tax Identification Number	Amount
Air and water pollution control and solid waste facilities, within the meaning of paragraphs (E) and (F) of Section 103(b)(4) of the Internal Revenue Code of 1954, as amended, to be installed at a paper manufacturing plant located in the County at Route 601 near Eastover, South Carolina	Union Camp Corporation Highway 601 P. O. Box B Eastover, SC 29044 #13-5652423	\$50,000,000

Sworn to and subscribed before me this 21st day of December, 1984.

Frank Williams
Notary Public

My Commission expires May 3, 1989.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020444

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

November 27, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$50,000,000 Richland County, South Carolina
Pollution Control Facilities Revenue Bonds
(Union Camp Corporation Project)

This will confirm that an allocation of the State Ceiling established
in the Deficit Reduction Act of 1984 has been made by the Budget and
Control Board in the amount indicated for the referenced project.

I certify that, to the best of my knowledge, this allocation was not
made in consideration of any bribe, gift, gratuity or direct or indirect
contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020445

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$1,400,000 Richland County, South Carolina
Industrial Revenue Bonds
(KSB Associates Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This certificate replaces the November 27, 1984 letter from Board Secretary McInnis which advised that an \$2,000,000 allocation had been made by the Budget and Control Board for this project. The effect of this certificate is to reduce the \$2,000,000 allocation to \$1,400,000.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020446

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 21, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$679,000 Richland County, South Carolina
Industrial Revenue Bonds
(Shealy Electrical Wholesalers, Inc., Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

This Certificate replaces the August 16, 1984 letter from Board Secretary McInnis which advised that a \$1,000,000 allocation had been made by the Budget and Control Board for this Greenwood and Richland Counties project. The effect of this certificate is to reduce the \$1,000,000 allocation to \$962,000 and to assign \$679,000 of the revised amount to Richland County.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020447

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

STATEMENT
CARRYFORWARD ELECTION UNDER SECTION 103(N)

TO: Internal Revenue Service Center
Philadelphia, Pennsylvania 19255

RE: \$50,000,000 RICHLAND COUNTY, SOUTH CAROLINA
POLLUTION CONTROL FACILITIES REVENUE BONDS OR
NOTES (UNION CAMP CORPORATION PROJECT)

This Statement is filed by the undersigned, Richland County, South Carolina, a political subdivision of the State of South Carolina, (the "County") the State Budget and Control Board, a duly constituted agency of the State of South Carolina (the "Board") and Richard W. Riley, the Governor of the State of South Carolina (the "Governor"), pursuant to the provisions of Section 103(n) of the Internal Revenue Code of 1954, as amended, (the "Code") and in accordance with the procedure set forth in temporary Treas. Reg. Section 1.103(n)-4T. The filing of this statement was approved by Resolution of the County Council of the County dated November 20, 1984 and by Resolution of the Board dated December 18, 1984. The County, the Board and the Governor elect to carryforward for the financing of the project described below for the maximum period or periods permitted not exceeding \$50,000,000 of that portion of the 1984 private activity bond limit for the State of South Carolina not allocated on or before December 31, 1984 to private

activity bonds issued or to be issued in 1984, all as described in the information set forth below.

In accordance with temporary Treas. Reg. Section 103(n)-4T, the following information is submitted:

(i) The name, address and tax identification number of the issuing authority is:

Richland County, South Carolina
Post Office Box 192
Columbia, South Carolina 29202
Attention: Chairman, County Council
#57-6000398

(ii) The issuing authority's private activity bond limit for the calendar year is:

Under regulations promulgated by the State Budget and Control Board of the State of South Carolina (the "Board") after review by the Joint Bond Review Committee, a legislative committee composed of certain members of the South Carolina House of Representatives and the South Carolina Senate, pursuant to the authority of Act. No. 512 of 1984, the Board has the responsibility for making allocations of the private activity bond limit for all issuing authorities within the State of South Carolina. Generally, the regulations provide that the State ceiling (within the meaning of the Deficit Reduction Act of 1984) shall be allocated to each issue of private activity bonds on a first come, first served basis, without regard to location or population of the issuing authority. The State ceiling for South Carolina for 1984 is approximately ~~\$468,000,000~~.

\$480,450,000.

WAM

(iii) The aggregate amount of private activity bonds issued to date by the County during the calendar year 1984 is \$ 679,000 , and the aggregate amount of private activity bonds issued to date within the State of South Carolina during the calendar year 1984 is \$ 168,505,078 .

(iv) The unused private activity bond limit of the State of South Carolina is \$ 311,944,922 .

(v) (a) The address and general description of the carryforward project to which this statement relates is:

Project: Air and water pollution control and solid waste facilities, within the meaning of paragraphs (E) and (F) of Section 103(b)(4) of the Code to be installed at a paper manufacturing plant located in the County at Route 601 near Eastover, South Carolina.

(b) The name, address, and tax identification number of the initial owner, operator or manager is:

Union Camp Corporation
Highway 601, Post Office Box B
Eastover, South Carolina 29044
#13-5652423

(c) The amount to be carried forward for the project is \$50,000,000.

IN WITNESS WHEREOF, the County, acting by and through its County Council, has caused its name to be hereunto subscribed by its duly authorized officer and attested under the seal of the County Council of the County by its Clerk; the Board has caused its name to be hereunto subscribed by its duly authorized officer and the Governor has subscribed his name and seal hereto this 20th day of November 1984.

RICHLAND COUNTY, SOUTH CAROLINA

By: J.C. Leventis

James C. Leventis, Chairman
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: Brenda Fuller

Brenda Fuller, Clerk
County Council of Richland
County, South Carolina

STATE BUDGET AND CONTROL BOARD

By: William A. McInnis

William A. McInnis, Secretary

RICHARD W. RILEY

Richard W. Riley, Governor of the
State of South Carolina

Darlington

CP+L

020452

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Darlington County
 Address: Darlington, SC 29632
 Attn: Robert L. Kilgo, Jr., County Council Chairman
 Tax Identification Number: 57-6000340

Private Activity Bond Limit.....\$ 1,000,000
 Private Activity Bonds Certified For Issue.....\$ -0-
 Unused Private Activity Bond Limit.....\$ 1,000,000
 =====

C A R R Y F O R W A R D P R O J E C T S

Description/Address/ Type Facility	Initial Owner/Operator/Manager/ Tax Identification Number	Amount
Oil filtration and incineration system together with all other property functionally related and subordinate thereto at the Robinson Steam Electric Plant Unit No. 2 located near Hartsville in Darlington County, South Carolina	Carolina Power & Light Company Post Office Box 1551 Raleigh, NC 27602 #56-0165465	1,000,000

Sworn to and subscribed before me this 31st day of December, 1984.

Naomi S. Keenan
Notary Public

My Commission expires April 21, 1992.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020453

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 20, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

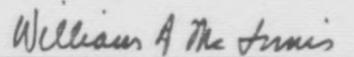
Re: \$1,000,000 Darlington County, South Carolina
Pollution Control Facilities Revenue Bonds
(Carolina Power and Light Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.


Grady L. Patterson, Jr.

Attest:


William A. McInnis, Secretary

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

020454

DARLINGTON COUNTY RESOLUTION

NO. 121

A RESOLUTION AUTHORIZING AND DETERMINING TO ISSUE ONE OR MORE SERIES OF BONDS AS DEFINED BY ACT NO. 156 OF THE ACTS OF 1971 OF SOUTH CAROLINA, IN AN AMOUNT NOT TO EXCEED \$1,000,000, THE PROCEEDS OF WHICH WILL BE LOANED TO CAROLINA POWER & LIGHT COMPANY TO FINANCE THE COST OF THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF CERTAIN POLLUTION CONTROL FACILITIES TO BE LOCATED IN DARLINGTON COUNTY, SOUTH CAROLINA, SUCH BONDS TO BE SECURED BY AND TO BE PAYABLE SOLELY FROM REVENUES TO BE DERIVED BY DARLINGTON COUNTY UNDER THE TERMS OF A LOAN AGREEMENT BETWEEN DARLINGTON COUNTY AND CAROLINA POWER & LIGHT COMPANY.

WHEREAS, the County of Darlington, South Carolina (the "County") subject to obtaining the necessary approvals from the State Budget and Control Board of South Carolina and the South Carolina Department of Health and Environmental Control, is empowered by Act No. 156 of the Acts of 1971 of South Carolina, known as the Pollution Control Facilities Act (the "Act"), to assist Industries (such term herein and hereinafter defined as it is defined in the Act) in protecting the environment by providing a means with which to raise monies to pay the cost of facilities for such purposes and in furtherance thereof is authorized:

- (i) To enter into agreements with Industries to construct and thereafter operate, maintain and improve Pollution Control Facilities (such term here and hereinafter defined as it is defined in the Act).

020455

(ii) To issue Bonds (such term here and hereinafter defined as it is defined in the Act) for the purpose of defraying the cost of acquiring, by construction or purchase, Pollution Control Facilities or to issue Bonds for any enlargement, improvement or expansion of any then existing Pollution Control Facilities, the payment of such Bonds to be secured by a pledge of the revenues payable to the County pursuant to a Loan Agreement (such term here and hereinafter defined as it is defined in the Act), as well as by any other security authorized by the Act and deemed advisable by the County,

(iii) To enter into a Loan Agreement with the Industries prescribing the terms and conditions of the payments to be made by the Industries to the County, or its assignee, to meet the payments that shall become due on Bonds to be issued by the County; and

WHEREAS, Carolina Power & Light Company, a corporation organized and existing under the laws of the State of North Carolina, and duly domesticated and authorized to conduct business in the State of South Carolina (the Company, is undertaking a program for the modification of certain systems at its Robinson Unit No. 2 located in the County; and

WHEREAS, the Company has advised the County that it is undertaking a program for the acquisition, construction and installation of certain pollution control facilities, in-

cluding but not limited to an oil filtration and incineration system at its Robinson Unit No. 2; and all other machinery, devices, equipment, facilities, systems, structures and appurtenances to abate, eliminate, control or prevent pollution, including without limitation disposal of solid waste, at the Robinson Plant (such pollution control facilities being referred to collectively herein as the "Project"), and

WHEREAS, the Company has requested the County to consider issuing Bonds pursuant to the Act in one or more issues or series, in an aggregate principal amount sufficient to finance the cost of the Project; and

WHEREAS, the Company will be assisted in financing the cost of the Project by the issuance of Bonds in one or more series, under the Act, if so requested by the Company, and by the execution of a Loan Agreement providing for payments to the County, or its assignee, in amounts sufficient to pay the principal of such Bonds and the interest and premium, if any, thereon, and such other costs as may be incurred by the County; and

WHEREAS, the County has determined that financing the Project will serve the purposes of the Act; and

WHEREAS, it is intended that the Resolution set forth herein shall constitute a "bond resolution" or "some other similar official action" toward the issuance of the Bonds within the meaning of §1.103-8(a)(5), of the Income Tax Regulations prescribed by the United States Treasury Department;

NOW, THEREFORE, IT IS RESOLVED BY THE DARLINGTON COUNTY COUNCIL, THAT:

SECTION 1. There is hereby authorized to be issued and this County hereby determines to issue pursuant to the Act one or more issues or series of Bonds, if so requested by the Company, in an aggregate principal amount now estimated not to exceed One Million (\$1,000,000) Dollars, the present estimated cost of the project, or such greater amount as is necessary to pay the actual costs of the Project as of the time of any such issuance of Bonds, and to expend the proceeds of the sale thereof to finance the cost of the Project, including all costs of the County in connection with the issuance of the Bonds, such Bonds to be secured by and payable solely from revenues to be derived by the County under the terms of a Loan Agreement to be executed by the Company and the County with respect to the Project, upon such terms and conditions of the Bonds and the Loan Agreement as shall be agreed upon by the Company and the County.

SECTION 2. The Bonds shall bear such dates, mature at such time or times, bear interest at such rate or rates, and contain such other terms and provisions as shall be determined by subsequent resolution of the County.

SECTION 3. The Project shall be financed by the County pursuant to a Loan Agreement under the terms of which the Company will be obligated to make payments to the County, or to its assignee, on the Bonds, as and when the same shall

EXHIBIT

-4-

JAN 8 1985 NO. 10

020458

STATE BUDGET & CONTROL BOARD

become due and payable and such other costs as may be incurred by the County in connection with the Project.

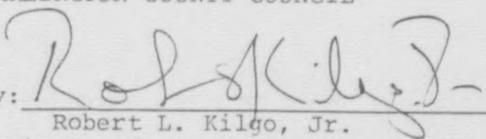
SECTION 4. The Chairman of the Darlington County Council, or other appropriate representatives of the County are hereby authorized and directed to take such action or actions as are necessary or appropriate to implement this Resolution, including without limitation the preparation and filing of a Petition to the State Budget and Control Board pursuant to the Act.

SECTION 5. This Resolution is an affirmative official action of the County toward the issuance of the Bonds as contemplated herein, and in accordance with the purposes of the laws of the State of South Carolina, and the United States Treasury Regulations §1.103-8(a)(5).

SECTION 6. This resolution shall take effect immediately.

APPROVED AND ADOPTED THIS 3rd day of December, 1984, at a Regular Meeting of the Darlington County Council, duly called, proper notice thereof having been given, at Darlington, South Carolina.

DARLINGTON COUNTY COUNCIL

By: 

Robert L. Kilgo, Jr.

Chairman of the Darlington County Council

Betty C. Baker

James O. Higgins

Robert F. Bryant

Belinda D. Copeland

Jewel Sanchez

Harrell L. Gardner

Darlington County Council

Adopted at the regular meeting of County Council held
December 3, 1984.

Billie S. Norwood
BILLIE S. NORWOOD
Secretary, Darlington County
Council

STATE OF SOUTH CAROLINA) CARRY FORWARD ELECTION
) UNDER SECTION 103(n)
COUNTY OF DARLINGTON)

PETITION FOR ALLOCATION OF BONDS AS DEFINED BY
ACT NO. 156 OF THE ACTS OF 1971 OF SOUTH CAROLINA
OF THE SUM OF ONE MILLION (\$1,000,000) DOLLARS
FROM THE 1984 LIMIT AS IMPOSED BY FEDERAL STATUTES
AND/OR REGULATIONS

TO THE INTERNAL REVENUE SERVICE OF THE UNITED STATES:

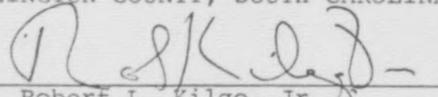
This Petition for Allocation is in connection with an
oil filtration and incineration system, together with all
other property functionally related and subordinate thereto,
at the Robinson Steam Electric Plant Unit No. 2 located
near Hartsville in Darlington County, South Carolina.

The Industry to which this allocation will apply is
Carolina Power & Light Company, Post Office Box 1551, Raleigh,
North Carolina, 27602, Tax Identification Number 56-0165465.
The amount of the carry forward is One Million (\$1,000,000)
Dollars.

December 3, 1984

DARLINGTON COUNTY, SOUTH CAROLINA

By:

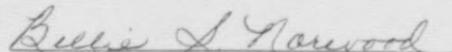


Robert L. Kilgo, Jr.

Chairman of the County Council of
Darlington County

(SEAL)

Attest:


Billie S. Norwood
Clerk of the County Council
of Darlington County

020461

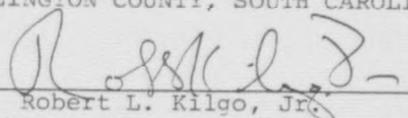
STATE OF SOUTH CAROLINA)
)
COUNTY OF DARLINGTON)

REFERENCE: THE PETITION AND REQUEST FOR ALLOCATION OF ONE MILLION (\$1,000,000) DOLLARS FROM THE SOUTH CAROLINA 1984 LIMIT PURSUANT TO FEDERAL STATUTES AND/OR REGULATIONS, CARRY FORWARD ELECTION UNDER SECTION 103(n) BEARING DATE OF DECEMBER 3, 1984, AND EXECUTED BY DARLINGTON COUNTY, SOUTH CAROLINA.

I certify under penalties of perjury that to the best of my knowledge, this allocation is not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

December 3, 1984.

DARLINGTON COUNTY, SOUTH CAROLINA

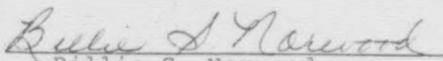
By: 

Robert L. Kilgo, Jr.

Chairman of the County Council of
Darlington County

(SEAL)

Attest:


Billie S. Norwood
Clerk of the County Council
of Darlington County

020462

Education Assistance Authority

Student Loan Bond

020463

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: South Carolina Education Assistance Authority

Address: Box 21337
Columbia, SC 29221

Tax Identification Number: 69-057-0001

Private Activity Bond Limit.....\$ 75,000,000
Private Activity Bonds Certified For Issue.....\$ -0-
Unused Private Activity Bond Limit.....\$ 75,000,000
=====

C A R R Y F O R W A R D P R O J E C T S

<u>Description/Address/ Type Facility</u>	<u>Initial Owner/Operator/Manager/ Tax Identification Number</u>	<u>Amount</u>
Issuance of Student Loan Bonds	S. C. Education Assistance Authority 69-057-0001	\$75,000,000

Sworn to and subscribed
before me this 21st day
of December, 1984.

Bevora K. Williams
Notary Public

My Commission expires

May 2, 1989.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020464

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 20, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$75,000,000 State Education Assistance Authority Bonds

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

EXHIBIT
JAN 8 1985 NO. 10
STATE BUDGET & CONTROL BOARD

020465

CARRYFORWARD ELECTION UNDER SECTION 103(n)

RE: \$75,000,000 INSURED STUDENT LOAN REVENUE BONDS OF THE
SOUTH CAROLINA STATE EDUCATION ASSISTANCE AUTHORITY

An election is hereby made to carryforward a portion of the State's unused private activity bond limit for the year 1984 with respect to the captioned project. As required, the following information is provided:

1. The Issuing Authority is the South Carolina State Education Assistance Authority, P.O. Box 21337, Columbia, South Carolina 29221, tax identification number 69-0570001.

2. Under the procedure for dealing with Private Activity Bond Limits in South Carolina, the Issuing Authority is not provided with a specific Private Activity Bond Limit; therefore the State Budget and Control Board joins as a party to any carryforward election by an Issuing Authority. In South Carolina, the procedure requires that an allocation of the State Ceiling be approved for each Issuing Authority, for each project by the State Budget and Control Board. These allocations are made by the State Budget and Control Board in response to a petition by the Issuing Authority requesting such an allocation accompanied by preliminary approval by the Issuing Authority. Such an allocation has been made for the captioned bond issue.

The total Private Activity Bond Limit for calendar year 1984 in South Carolina is \$480,450,000.

3. The aggregate amount of private activity bonds issued in South Carolina in 1984 is \$168,505,078. *wam*

4. The unused Private Activity Bond Limit in South Carolina for the year 1984 is \$311,944,922.

5. The Carryforward Election is for the purpose of issuing Student Loan Bonds. \$75,000,000 is the amount to be carried forward for that purpose.

Respectfully submitted,

Richard W. Riley
Chairman, South Carolina State
Education Assistance Authority

Approved:

William A. Theunis
Secretary, South Carolina
State Budget and Control Board

020466

Greenwood
Monsanto

020467

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Greenwood County, South Carolina

Address: Room 203, County Courthouse
Greenwood, SC 29646

Tax Identification Number: 57-6000358

Private Activity Bond Limit.....	\$ 2,783,000
Private Activity Bonds Certified For Issue.....	<u>283,000</u>
Unused Private Activity Bond Limit.....	<u>2,500,000</u>

C A R R Y F O R W A R D P R O J E C T S

Description/Address/ Type Facility	Initial Owner/Operator/Manager/ Tax Identification Number	Amount
Facilities to collect and contain potentially contaminated stormwater from the North and South Plants, salt strike fuel oil storage and hazardous waste storage areas, and transfer contaminated waters to the local POTW for treatment, including, but not limited to sewers, lagoons, piping, lift stations, force mains, pumps and access roadways	Monsanto Company 800 North Lindbergh St. Louis, Missouri 63167 43-0420020	\$2,500,000

Sworn to and subscribed before me this 21st day of December, 1984.

Howard K. Williams
Notary Public

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

My Commission expires May 2, 1989.

020468

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 20, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$2,500,000 Greenwood County, South Carolina
Pollution Control Facilities Revenue Bonds
(Monsanto Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020469

CARRYFORWARD ELECTION UNDER SECTION 103(n)

RE: \$2,500,000 GREENWOOD COUNTY, SOUTH CAROLINA, POLLUTION CONTROL FACILITIES REVENUE BONDS (MONSANTO COMPANY PROJECT)

An election is hereby made to carryforward a portion of the State's unused private activity bond limit for the year 1984 with respect to the captioned project. As required, the following information is provided:

1. Greenwood County, South Carolina, Room 203, Greenwood County Courthouse, Monument Street, Greenwood, South Carolina 29646, tax identification number 57-6000358, is the Issuing Authority.

2. Under the procedure for dealing with Private Activity Bond Limits in South Carolina, the Issuing Authority is not provided with a specific Private Activity Bond Limit; therefore the State Budget and Control Board joins as a party to any carryforward election by an Issuing Authority. In South Carolina, the procedure requires that an allocation of the State Ceiling be approved for each Issuing Authority, by the State Budget and Control Board. These allocations are made by the State Budget and Control Board in response to a petition by the Issuing Authority requesting such an allocation accompanied by an Inducement Resolution or comparable preliminary approval by the Issuing Authority. Such an allocation has been made for the captioned bond issue.

The total Private Activity Bond Limit for calendar year 1984 in South Carolina is \$480,450,000.

3. The aggregate amount of private activity bonds issued in South Carolina during 1984 is \$ 168,505,078. *WFM*

4. The unused Private Activity Bond Limit in South Carolina for the year 1984 is \$ 311,944,922. *WFM*

5. (a) The project will consist generally of the following pollution control facilities to be installed at the Monsanto Company plant located near the City of Greenwood in Greenwood County, South Carolina.

1. Facilities to collect and contain potentially contaminated stormwater from the North and South Plants, salt strike, fuel oil storage and hazardous waste storage areas, and transfer contaminated waters to the local POTW for treatment, including but not

020470

limited to, sewers, lagoons, piping, lift stations, force mains, pumps and access roadways.

2. Facilities to collect, contain and transport spills of water contaminants for treatment, by the local POTW, including but not limited to, spill basins, sewers, pH control system, pumps, piping valves and lift stations.

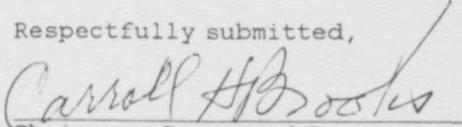
3. Electrical, instrumentation, controls, piping, pumps, motors, valves, insulation, painting and all other facilities, equipment, devices and the like necessary to support items 1 through 2 above, and the selection, design and supervision of acquisition, construction and installation of items 1 and 2 above.

4. Such additional or substituted facilities for the control or abatement of air or water pollution which, because of changes in technology cost, plant processes, and the like, the Company or its subsidiary determines shall be added to or substituted for the facilities described in items 1 through 3 above.

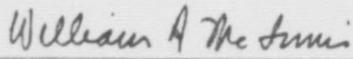
(b) Monsanto Company, 800 North Lindbergh, St. Louis, Missouri 63167, tax identification number 43-0420020, is the initial owner and operator of the project.

(c) \$2,500,000 is the amount to be carried forward for this project.

Respectfully submitted,


Chairman, Greenwood County
Council

Approved:


Secretary, South Carolina
State Budget and Control Board

020471

Georgetown

International Paper

EXHIBIT

JAN 8 1985 NO. 1 U

STATE BUDGET & CONTROL BOARD

020472

**CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984**

Issuing Authority:

Name: Georgetown County, South Carolina

Address: Georgetown, South Carolina 29440
Attn: Chairman, County Council

Tax Identification Number: 57-6000353

Private Activity Bond Limit.....\$	4,350,000
Private Activity Bonds Certified For Issue.....\$	<u>-0-</u>
Unused Private Activity Bond Limit.....\$	<u>4,350,000</u>

C A R R Y F O R W A R D P R O J E C T S

<u>Description/Address/ Type Facility</u>	<u>Initial Owner/Operator/Manager/ Tax Identification Number</u>	<u>Amount</u>
Water pollution control facilities described under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended, for installation at the Georgetown Mill of International Paper Company	International Paper Company 77 West 45th Street New York, NY 10036 #13-087-2805	\$4,350,000

Sworn to and subscribed before me this 21st day of December, 1984.

Anna S. Halliwell
Notary Public

My Commission expires

May 3, 1989.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020473

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 20, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$4,350,000 Georgetown County, South Carolina
Pollution Control Facilities Revenue Bonds
(International Paper Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020474

GEORGETOWN COUNTY, SOUTH CAROLINA
GEORGETOWN, SOUTH CAROLINA 29440

December 31, 1984

Internal Revenue Service
Internal Revenue Service Center
Philadelphia, PA 19255

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Re: Carryforward Election Under Section 103(n)

Gentlemen:

Georgetown County, South Carolina (the "Issuer"), a political subdivision of the State of South Carolina, (the "State") in accordance with Section 103(n) of the Internal Revenue Code of 1954 and Treasury Regulations Sections 1.103(n)-1T through 1.103(n)-6T, does hereby elect in conjunction with the State, acting through its State Budget and Control Board (the "Board"), to make a carryforward election of a portion of its 1984 allocation of the State of South Carolina State Ceiling, as that term is defined in the Deficit Reduction Act of 1984, in the aggregate amount of \$4,350,000; such carryforward to be effective until, and to expire at, midnight December 31, 1990. Under the Board's Regulation of State Ceiling on the Issuance of Private Activity Bonds, promulgated by the Board pursuant to an enactment by the General Assembly of South Carolina, the entire Private Activity Bond State Ceiling is to be allocated by the Board and all information in this Certificate relates to amounts approved for allocation by such Board.

1. The address of the Issuer is Georgetown County, South Carolina, Georgetown, South Carolina 29440, Attn: Georgetown County Council. The taxpayer identification number of the Issuer is 57-6000-353.
2. The \$4,350,000 of Private Activity Bonds that the Issuer will issue under this carryforward election, when added to all other amounts that are allocated by the Board to the Issuer under the Board's Regulations

020475

of State Ceiling on the Issuance of Private Activity Bonds, will not exceed the portion of the 1984 State Ceiling allocable to the Issuer. Under the laws of the State of South Carolina, the Board is responsible for allocating the entire State Ceiling. The State Ceiling, which constitutes the State of South Carolina's Private Activity Bond limit for 1984, is \$ 480,450,000.

3. The aggregate amount of Private Activity Bonds for which an allocation has heretofore been made by the Board during 1984 (including the \$4,350,000 that is the subject of this election) is \$ 480,450,000.

4. Including the \$4,350,000 of Private Activity Bonds that are the subject of this election, the unused Private Activity Bond limit of the State of South Carolina is \$ 311,944,922.

5. (a) The carryforward project to which this election relates is more fully described in Exhibit A attached hereto and consists water pollution control facilities described under Section 103(b)(4)(F) of the Code for installation at the Georgetown Mill of International Paper Company.

(b) The name of the operator of the Project is International Paper Company, 77 West 45th Street, New York, New York 10036, Taxpayer Identification Number 13-087-2805.

(c) The amount to be carried forward for the Project is \$4,350,000.

IN WITNESS WHEREOF, the undersigned has set his hand as
of this 31st day of December, 1984.

Alfred K. Schooler
Chairman, Georgetown County Council

(SEAL)

ATTEST:

Jacquelyn H. Owens
Clerk, Georgetown County Council

Approval and Attestation of Carryforward Election

I, the undersigned, William A. McInnis, Deputy Executive Director of the State of South Carolina State Budget and Control Board, hereby approve and attest on behalf of the Board the information and election set forth herein and do hereby on behalf of the Board join in such election for the purposes therein specified.

William A. McInnis
William A. McInnis, Deputy
Executive Director, State Budget
and Control Board

IP47
02:01:12/8/84
41887-071

GEORGETOWN COUNTY, SOUTH CAROLINA
GEORGETOWN, SOUTH CAROLINA 29440

December ____, 1984

Internal Revenue Service
Internal Revenue Service Center
Philadelphia, PA 19255

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Re: Carryforward Election Under Section 103(n)

Gentlemen:

Georgetown County, South Carolina (the "Issuer"), a political subdivision of the State of South Carolina, (the "State") in accordance with Section 103(n) of the Internal Revenue Code of 1954 and Treasury Regulations Sections 1.103(n)-1T through 1.103(n)-6T, does hereby elect in conjunction with the State, acting through its State Budget and Control Board (the "Board"), to make a carryforward election of a portion of its 1984 allocation of the State of South Carolina State Ceiling, as that term is defined in the Deficit Reduction Act of 1984, in the aggregate amount of \$4,350,000; such carryforward to be effective until, and to expire at, midnight December 31, 1990. Under the Board's Regulation of State Ceiling on the Issuance of Private Activity Bonds, promulgated by the Board pursuant to an enactment by the General Assembly of South Carolina, the entire Private Activity Bond State Ceiling is to be allocated by the Board and all information in this Certificate relates to amounts approved for allocation by such Board.

1. The address of the Issuer is Georgetown County, South Carolina, Georgetown, South Carolina 29440, Attn: Georgetown County Council. The taxpayer identification number of the Issuer is 57-6000-353.
2. The \$4,350,000 of Private Activity Bonds that the Issuer will issue under this carryforward election, when added to all other amounts that are allocated by the Board to the Issuer under the Board's Regulations

020478

of State Ceiling on the Issuance of Private Activity Bonds, will not exceed the portion of the 1984 State Ceiling allocable to the Issuer. Under the laws of the State of South Carolina, the Board is responsible for allocating the entire State Ceiling. The State Ceiling, which constitutes the State of South Carolina's Private Activity Bond limit for 1984, is \$ _____.

3. The aggregate amount of Private Activity Bonds for which an allocation has heretofore been made by the Board during 1984 (including the \$4,350,000 that is the subject of this election) is \$ _____.

4. Including the \$4,350,000 of Private Activity Bonds that are the subject of this election, the unused Private Activity Bond limit of the State of South Carolina is \$ _____.

5. (a) The carryforward project to which this election relates is more fully described in Exhibit A attached hereto and consists water pollution control facilities described under Section 103(b)(4)(F) of the Code for installation at the Georgetown Mill of International Paper Company.

(b) The name of the operator of the Project is International Paper Company, 77 West 45th Street, New York, New York 10036, Taxpayer Identification Number 13-087-2805.

(c) The amount to be carried forward for the Project is \$4,350,000.

IN WITNESS WHEREOF, the undersigned has set his hand as
of this 31st day of December, 1984.

Alfred B. Schooler
Chairman, Georgetown County Council

(SEAL)

ATTEST:

Jacquelyn H. Owens
Clerk, Georgetown County Council

Approval and Attestation of Carryforward Election

I, the undersigned, William A. McInnis, Deputy
Executive Director of the State of South Carolina State Budget
and Control Board, hereby approve and attest on behalf of the
Board the information and election set forth herein and do
hereby on behalf of the Board join in such election for the
purposes therein specified.

William A. McInnis, Deputy
Executive Director, State Budget
and Control Board

IP47
02:01:12/8/84
41887-071

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

Calkoun

Eastman

020481

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Calhoun County, South Carolina
Address: 117 Liberty St.
St. Matthews, SC 29135

Tax Identification Number: 57-6000314

Private Activity Bond Limit.....	\$	19,000,000
Private Activity Bonds Certified For Issue.....	\$	-0-
Unused Private Activity Bond Limit.....	\$	19,000,000
		=====

C A R R Y F O R W A R D P R O J E C T S

<u>Description/Address/ Type Facility</u>	<u>Initial Owner/Operator/Manager/ Tax Identification Number</u>	<u>Amount</u>
I. Sludge Disposal System	Carolina Eastman Company	\$19,000,000
A. Incinerator System	(a division of Eastman	
B. Heat Recovery Boiler System	Kodak Company)	
C. Dewatering System		
D. Drying System		
E. Ash Handling System		
F. Ash Transport and Landfill		
Equipment and Systems		
G. Scrubbing System		
H. Necessary and Related		
Components and Subordinate		
Facilities		
I. Necessary Land and Improvements		
Incidental to Waste Handling		
and Disposal		
II. Aeration Basin System		
A. Intake System		
B. Aerators		
C. Basins		
D. Necessary and Related		
Components and Subordinate		
Facilities		

Sworn to and subscribed
before me this 21st day
of December, 1984.

Loisann K. Williams
Notary Public

My Commission expires

May 3, 1989.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020482

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 20, 1984

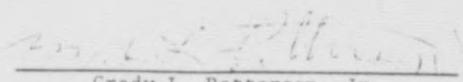
C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

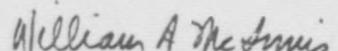
Re: \$19,000,000 Calhoun County, South Carolina
Pollution Control Facilities Revenue Bonds
(Eastman Kodak Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984 only.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.


Grady L. Patterson, Jr.

Attest:


William A. McInnis, Secretary

020483

CARRYFORWARD ELECTION UNDER § 103(n)

1. Issuing authority: Calhoun County, South Carolina, 117 Liberty Street, St. Matthews, SC, 29135, T.I.N. 57-6000314.

2. Issuing authority's private activity bond limit for 1984: \$19,000,000.

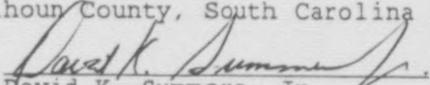
3. Aggregate amount of private activity bonds issued by the issuing authority during 1984: None.

4. Issuing authority's unused private activity bond limit for 1984: \$19,000,000.

5. The carryforward project consists of proposed air and water pollution control and sewage and solid waste disposal facilities, described in I.R.C. § 103(b)(4)(E) and (F), more fully described on Exhibit A hereto and located at the Carolina Eastman plant on U.S. Highways 21 and 176 adjacent to the Congaree River in Calhoun County, South Carolina. The project is owned and operated by Eastman Kodak Company, 343 State Street, Rochester, New York 14650, T.I.N. 16-0417150. Calhoun County hereby elects to carry forward its entire \$19,000,000 unused private activity bond limit for 1984 for the above described project.

7. The undersigned public official has been duly authorized to make this carryforward election by the Calhoun County Council which is responsible for making allocations of Calhoun County's private activity bond limit.

Calhoun County, South Carolina

By: 
David K. Summers, Jr.
Chairman, County Council

December 21, 1984

020484

EXHIBIT A

I. Sludge Disposal System

- A. Incinerator system
- B. Heat recovery boiler system
- C. Dewatering system
- D. Drying system
- E. Ash handling system
- F. Ash transport and landfill equipment and systems
- G. Scrubbing system
- H. Necessary and related components and subordinate facilities
- I. Necessary land and improvements incidental to waste handling and disposal

II. Aeration Basin System

- A. Intake system
- B. Aerators
- C. Basins
- D. Necessary and related components and subordinate facilities

020485

The State of South Carolina joins in the foregoing election by Calhoun County under Internal Revenue Code § 103(n).

Pursuant to South Carolina law (Section 39, Part II, Act 512 of 1984) and regulations (Emergency Regulations of State Budget and Control Board dated November 14, 1984), no part of the State ceiling under I.R.C. § 103(n) is automatically allocated to any issuing authority. Instead, the State Budget & Control Board (the "Board") allocates the State ceiling to various issuing authorities.

The total State ceiling for 1984 is \$480,450,000. The Board has allocated \$19,000,000 of the 1984 State ceiling to Calhoun County. The aggregate of all allocations of the 1984 State ceiling made by the Board, both for bonds issued in 1984 and for carryforward to later bond issues, does not exceed the 1984 State ceiling.

SOUTH CAROLINA STATE BUDGET &
CONTROL BOARD

By: William A. McInnis

December 31, 1984

020486

Orangetburg

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020487

CARRY FORWARD ELECTION UNDER SECTION 103(n)
RELATING TO CALENDAR YEAR 1984

Issuing Authority:

Name: Orangeburg County
Address: Post Office Box 1000
Orangeburg, SC 29115
Tax Identification Number: 57-6000775

Private Activity Bond Limit.....\$ 160,388,000
Private Activity Bonds Certified For Issue.....\$ 1,500,000
Unused Private Activity Bond Limit.....\$ 158,888,000
=====

C A R R Y F O R W A R D P R O J E C T S

<u>Description/Address/ Type Facility</u>	<u>Initial Owner/Operator/Manager/ Tax Identification Number</u>	<u>Amount</u>
Proposed air and water pollution control and sewage and solid waste disposal facilities to be located at a proposed electric generating facility near Cope, Orangeburg County, South Carolina	South Carolina Electric and Gas Company 1426 Main Street Columbia, SC 29116 #57-0248695	\$ 158,888,000

Sworn to and subscribed
before me this 31st day
of December, 1984.

Naomi S. Kellem
Notary Public

My Commission expires
April 21, 1992.

William A. McInnis

William A. McInnis, Secretary
State of South Carolina
Budget and Control Board

020488

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 31, 1984

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$158,888,000 Orangeburg County, South Carolina
Pollution Control Revenue Bonds
(South Carolina Electric & Gas Company Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1984.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

020489

CARRYFORWARD ELECTION UNDER § 103(n)

1. Issuing authority: Orangeburg County, South Carolina, Post Office Box 1000, Orangeburg, South Carolina, 29116; T.I.N. 57-6000775.

2. Issuing authority's private activity bond limit for 1984: \$160,388,000.

3. Aggregate amount of private activity bonds issued by the issuing authority during 1984: \$1,500,000.

4. Issuing authority's unused private activity bond limit for 1984: \$158,888,000.

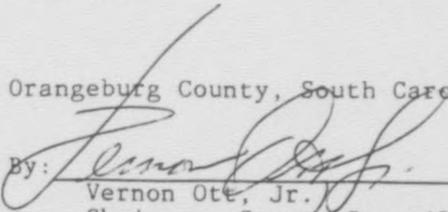
5. The carryforward project consists of proposed air and water pollution control and sewage and solid waste disposal facilities, described in I.R.C. § 103(b)(4)(E) and (F), more fully described on Exhibit A hereto and to be located at a proposed electric generating facility near Cope, Orangeburg County, South Carolina. The project is to be owned and operated by South Carolina Electric & Gas, 1426 Main Street, Columbia, South Carolina, 29116, T.I.N. 57-0248695.

6. Orangeburg County hereby elects to carryforward its entire \$158,888,000 unused private activity bond limit for 1984 for the above described project.

7. The undersigned public official has been duly authorized to make this carry forward election by the Orangeburg County Council which is responsible for making allocations of Orangeburg County's private activity bond limit.

December 31, 1984

Orangeburg County, South Carolina

By: 
Vernon Ote, Jr.
Chairman, County Council

020490

EXHIBIT A

1. Electrostatic precipitators
2. Sulfur dioxide (SO₂) scrubbers
3. Dust suppression and dust collection systems
4. Flyash and bottom ash handling systems
5. Coal pile run-off systems
6. Ash transport and landfill equipment and systems
7. Chemical and oily waste systems
8. Sanitary waste systems
9. Thermal waste systems
10. Sediment control and runoff systems
11. Necessary land and improvements incidental to waste handling and disposal

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

020491

The State of South Carolina joins in the foregoing election by Orangeburg County under Internal Revenue Code § 103(n).

Pursuant to South Carolina law (Section 39, Part II, Act 512 of 1984) and regulations (Emergency Regulations of State Budget and Control Board dated November 14, 1984), no part of the State ceiling under I.R.C. § 103(n) is automatically allocated to any issuing authority. Instead, the State Budget & Control Board (the "Board") allocates the State ceiling to various issuing authorities.

The total State ceiling for 1984 is \$480,450,000. The Board has allocated \$160,388,000 of the 1984 State ceiling to Orangeburg County. The aggregate of all allocations of the 1984 State ceiling made by the Board, both for bonds issued in 1984 and for carryforward to later bond issues, does not exceed the 1984 State ceiling.

SOUTH CAROLINA STATE BUDGET &
CONTROL BOARD

By: William A. McAnis

December 31, 1984

020492

MCNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.

ATTORNEYS AND COUNSELORS AT LAW

EIGHTEENTH FLOOR

BANKERS TRUST TOWER

POST OFFICE BOX 11390

COLUMBIA, SOUTH CAROLINA 29211

803-799-9800

EXHIBIT

JAN 8 1985

NO. 10

JAMES E. CARR
JOHN H. LUMPKIN, SR.
OF COUNSEL

GREENVILLE OFFICE
SUITE 401
BANKERS TRUST PLAZA
NORTH LAURENS STREET
GREENVILLE, S.C. 29601
803-271-4940

HILTON HEAD ISLAND OFFICE
BANKERS TRUST BUILDING
FIFTY-NINE POPE AVENUE
HILTON HEAD ISLAND, S.C. 29928
803-785-5189

WASHINGTON OFFICE
SUITE 710
MADISON OFFICE BUILDING
1155 15TH STREET, N.W.
WASHINGTON, D.C. 20005
202-699-3900

STATE BUDGET & CONTROL BOARD

November 16, 1984



ROBERT E. MCNAIR
TERRELL L. GLENN
JAMES S. KONDUROS
D. WAYNE CORLEY
E. MCLEOD SINGLETARY
CHARLES PORTER
ROBERT W. DIBBLE, JR.
RICHARD S. WOODS
RICHARD L. C. SULLIVAN
EMORY M. SNEEDEN
M. JOHN BOWEN, JR.
DENNIS C. THELEN
JOHN H. LUMPKIN, JR.
JOHN W. CURRIE
SCOTT Y. BARNES
M. ELIZABETH CRUM
WILLIAM M. DEFENDERFERT
THEODORE J. HOPKINS, JR.
DANIEL R. MCLEOD, JR.
WILLIAM S. ROSE, JR.
M. CRAIG GARNER, JR.
BRENTON D. JEFFCOAT
ROBERT T. BOCKMAN
PETER L. MURPHY
C. ALAN RUNYAN

JOHN W. FOSTER
ELIZABETH VAN DOREN GRAY
WILMOT B. IRVIN
APRIL C. LUCAS
ROBERT E. STEPP
KATHLEEN E. CRUM
FRANKLIN G. POLK
JOHN W. HUNTER**
BERNARD J. WUNDER, JR.
HUEL D. ADAMS, JR.
BARBARA GEORGE BARTON
J. SIMON FRASER
E. RUSSELL JETER, JR.
DOROTHY M. HELMS
PAUL B. NIX, JR.
NANCY PAGE
JANE W. TRINKLEY
J. LYLES GLENN, IV
CELESTE TILLER JONES
JOSEPH D. WALKER
NANCY R. JEFFERS
MARTHA P. McMILLIN
GREGORY D. DELOACH
ALISON R. LEE

*D.C. AND NEW YORK BARS ONLY
**PENNSYLVANIA BAR ONLY
*D.C. AND OHIO BARS ONLY
**D.C. BAR ONLY

William A. McInnis
South Carolina Budget and
Control Board
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

RE: Richland County, South Carolina Pollution
Control Facilities Revenue Bonds or Notes
(Union Camp Corporation Project)

Dear Mr. McInnis:

Please schedule the above-referenced industrial revenue note issue for consideration by the Budget and Control Board at its November 26, 1984 meeting. In connection therewith, I have enclosed the following documents:

- 1) draft Resolution and Assistance Agreement
- 2) draft Petition
- 3) draft Resolution and Election.

April Lucas spoke with you in regard to this issue. It is a carryforward transaction and will be brought before the Richland County Council on November 20, 1984. The issue has already been approved by the Richland County Development and Services Committee for County Council on November 6, 1984. Executed documents by the County will be forwarded to the Budget and Control Board as quickly as possible after County Council's November 20 meeting.

020493

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

TO THE STATE BUDGET AND CONTROL)
)
BOARD OF SOUTH CAROLINA)
_____)

P E T I T I O N

This Petition of the County Council of Richland County, South Carolina (the "County Council"), submitted pursuant to Resolution of the County Council dated November 20, 1984 and in connection with Title 48, Chapter 3, Code of Laws of South Carolina, 1976, as amended (the "Act"), respectfully shows, and the County Council has found and determined:

1. The County Council is the governing body of Richland County, South Carolina (the "County") and as such is the "Governing Board" of the County referred to in the Act.

2. The Act, among other things, empowers the County, subject to obtaining the approval of and appropriate findings by the State Budget and Control Board and the South Carolina Department of Health and Environmental Control, pursuant to Sections 48-3-140 and 48-3-60 of the Act, respectively, to issue bonds for the purpose of defraying the cost of acquiring, by construction and purchase, pollution control and solid waste facilities or to issue bonds for any enlargement, improvement or expansion of any

224052

020494

8. Subject to the approval of the State Budget and Control Board, the County Council has approved an election, an executed copy of which is attached hereto, which would carryforward for the financing of the Project for the maximum period or periods permitted under the Deficit Reduction Act not exceeding Fifty Million Dollars (\$50,000,000) of that portion of the 1984 State Ceiling not allocated on or before December 31, 1984 to private activity bonds issued or to be issued in 1984.

Upon the basis of the foregoing, the County respectfully prays that the State Budget and Control Board make such investigation as it deems advisable and, if it finds the Project may be reasonably expected to promote the purposes of the Act and that the amount of 1984 State Ceiling not allocated or to be allocated to private activity bonds issued before December 31, 1984 is sufficient therefor, that it join in the election and file such election at the time and place required for such election to be filed.

Respectfully submitted,

RICHLAND COUNTY, SOUTH CAROLINA

By

James C. Leventis, Chairman,
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

784020

Correction

Correction

Correction

Correction

Correction

Correction

Correction

MCNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.
ATTORNEYS AND COUNSELORS AT LAW
EIGHTEENTH FLOOR
BANKERS TRUST TOWER
POST OFFICE BOX 11390
COLUMBIA, SOUTH CAROLINA 29211
803-799-9800

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

November 16, 1984



ROBERT E. MCNAIR
TERRELL L. GLENN
JAMES S. KONDUROS
O. WAYNE CORLEY
E. MALEOD SINGLETARY
CHARLES PORTER
ROBERT W. DIBBLE, JR.
RICHARD S. WOODS
RICHARD L. C. SULLIVAN
EMORY M. SNEEDEN
M. JOHN BOWEN, JR.
DENNIS C. THELEN
JOHN W. LUMPKIN, JR.
JOHN W. CURRIE
SCOTT Y. BARNES
M. ELIZABETH CRUM
WILLIAM M. DEFENDERFERT
THEODORE J. HOPKINS, JR.
DANIEL R. McLEOD, JR.
WILLIAM S. ROSE, JR.
M. CRAIG GARNER, JR.
BRENTON D. JEFFORD
ROBERT T. BOCKMAN
PETER L. MURPHY
C. ALAN RUNYAN

JOHN W. FOSTER
ELIZABETH VAN DOREN GRAY
WILMOT B. IRVIN
APRIL C. LUCAS
ROBERT E. STEPP
KATHLEEN E. CRUM
FRANKLIN G. POLK
JOHN W. HUNTER
BERNARD J. WUNDER, JR.
HUEL D. ADAMS, JR.
BARBARA GEORGE BARTON
J. SIMON FRASER
E. RUSSELL JETER, JR.
DOROTHY M. HELMS
PAUL B. NIX, JR.
NANCY PAGE
JANE W. TRINKLEY
J. LYLES GLENN, IV
CELESTE TILLER JONES
JOSEPH D. WALKER
NANCY R. JEFFERIS
MARTHA P. MARLLIN
GREGORY D. DILCOACH
ALISON R. LEE

*D.C. AND NEW YORK BARS ONLY
*PENNSYLVANIA BAR ONLY
*D.C. AND OHIO BARS ONLY
*D.C. BAR ONLY

JAMES E. CARR
JOHN H. LUMPKIN, SR.
OF COUNSEL

GREENVILLE OFFICE
SUITE 401
BANKERS TRUST PLAZA
NORTH LAURENS STREET
GREENVILLE, S.C. 29601
803-271-4940

HILTON HEAD ISLAND OFFICE
BANKERS TRUST BUILDING
FIFTY-NINE POPE AVENUE
HILTON HEAD ISLAND, S.C. 29938
803-795-6169

WASHINGTON OFFICE
SUITE 710
MADISON OFFICE BUILDING
1155 15TH STREET, N.W.
WASHINGTON, D.C. 20005
202-659-3900

William A. McInnis
South Carolina Budget and
Control Board
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

RE: Richland County, South Carolina Pollution
Control Facilities Revenue Bonds or Notes
(Union Camp Corporation Project)

Dear Mr. McInnis:

Please schedule the above-referenced industrial revenue
note issue for consideration by the Budget and Control Board
at its November 26, 1984 meeting. In connection therewith,
I have enclosed the following documents:

- 1) draft Resolution and Assistance Agreement
- 2) draft Petition
- 3) draft Resolution and Election.

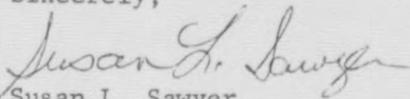
April Lucas spoke with you in regard to this issue. It
is a carryforward transaction and will be brought before the
Richland County Council on November 20, 1984. The issue has
already been approved by the Richland County Development and
Services Committee for County Council on November 6, 1984.
Executed documents by the County will be forwarded to the
Budget and Control Board as quickly as possible after County
Council's November 20 meeting.

020493

.Budget and Control Board
William A. McInnis
November 16, 1984
Page Two

If you have any questions regarding this issue, do not
hesitate to call.

Sincerely,


Susan L. Sawyer
Paralegal - Bond Department

Enclosures

050423

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

_____))
TO THE STATE BUDGET AND CONTROL)
)
BOARD OF SOUTH CAROLINA)
_____)

P E T I T I O N

This Petition of the County Council of Richland County, South Carolina (the "County Council"), submitted pursuant to Resolution of the County Council dated November 20, 1984 and in connection with Title 48, Chapter 3, Code of Laws of South Carolina, 1976, as amended (the "Act"), respectfully shows, and the County Council has found and determined:

1. The County Council is the governing body of Richland County, South Carolina (the "County") and as such is the "Governing Board" of the County referred to in the Act.

2. The Act, among other things, empowers the County, subject to obtaining the approval of and appropriate findings by the State Budget and Control Board and the South Carolina Department of Health and Environmental Control, pursuant to Sections 48-3-140 and 48-3-60 of the Act, respectively, to issue bonds for the purpose of defraying the cost of acquiring, by construction and purchase, pollution control and solid waste facilities or to issue bonds for any enlargement, improvement or expansion of any

then existing pollution control and solid waste facility and to secure the payment of such bonds.

3. The County Council has agreed to assist Union Camp Corporation, a corporation organized and existing under the laws of the Commonwealth of Virginia, and authorized to do business in South Carolina, to finance a portion of the cost of certain pollution control and solid waste facilities, at its paper manufacturing plant located in the County (the "Project").

4. The County has been advised by Union Camp Corporation that to finance a portion of the cost of the Project it will be necessary to issue and sell not exceeding \$50,000,000 Pollution Control and Solid Waste Facilities Revenue Bonds or Notes (Union Camp Corporation Project) (the "Bonds") after December 31, 1984 for such purposes.

5. The County hereby requests the State Budget and Control Board to allocate to the Bonds not exceeding \$50,000,000 of the 1984 State ceiling for private activity bonds (the "State Ceiling") as determined in accordance with the Deficit Reduction Act of 1984 (the "Deficit Reduction Act").

6. It appears that a substantial portion of the 1984 State Ceiling may be available for carryforward projects (as defined in the Deficit Reduction Act).

7. The Project may be designated as a carryforward project under the provisions of the Deficit Reduction Act.

8. Subject to the approval of the State Budget and Control Board, the County Council has approved an election, an executed copy of which is attached hereto, which would carryforward for the financing of the Project for the maximum period or periods permitted under the Deficit Reduction Act not exceeding Fifty Million Dollars (\$50,000,000) of that portion of the 1984 State Ceiling not allocated on or before December 31, 1984 to private activity bonds issued or to be issued in 1984.

Upon the basis of the foregoing, the County respectfully prays that the State Budget and Control Board make such investigation as it deems advisable and, if it finds the Project may be reasonably expected to promote the purposes of the Act and that the amount of 1984 State Ceiling not allocated or to be allocated to private activity bonds issued before December 31, 1984 is sufficient therefor, that it join in the election and file such election at the time and place required for such election to be filed.

Respectfully submitted,

RICHLAND COUNTY, SOUTH CAROLINA

By _____
James C. Leventis, Chairman,
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

702050

By: _____
Brenda Fuller, Clerk
County Council of Richland
County, South Carolina

Dated: November __, 1984

020497

020497

A RESOLUTION ELECTING TO TREAT AS A CARRYFORWARD PROJECT THE POLLUTION CONTROL FACILITIES TO BE FINANCED THROUGH THE ISSUANCE BY RICHLAND COUNTY, SOUTH CAROLINA, OF APPROXIMATELY \$50,000,000 AGGREGATE PRINCIPAL AMOUNT POLLUTION CONTROL AND SOLID WASTE FACILITIES REVENUE BONDS OR NOTES (UNION CAMP CORPORATION PROJECT) PURSUANT TO THE PROVISIONS OF SOUTH CAROLINA CODE ANNOTATED, TITLE 48, CHAPTER 3 (1976), AS AMENDED.

WHEREAS, the County Council of Richland County, South Carolina (the "Governing Board") has heretofore submitted a petition dated November 20, 1984 (the "Petition"), to the State Budget and Control Board (the "Board") relating to the issuance by Richland County (the "County") pursuant to the provisions of Section 48-3-140 of South Carolina Code Annotated, Title 4, Chapter 29 (1976) as amended (the "Act"), of its Pollution Control and Solid Waste Facilities Revenue Bonds or Notes (Union Camp Corporation Project) in the aggregate principal amount of approximately \$50,000,000 (the "Bonds"); and

WHEREAS, the County proposes to issue the Bonds after December 31, 1984 for the purpose of defraying the cost of acquiring certain pollution control and solid waste facilities, as defined in the Act (the "Project") to be used for the purpose of eliminating, mitigating or preventing water and air pollution and processing solid waste at the paper manufacturing plant in the County owned and operated by Union Camp Corporation, a Virginia corporation authorized to do business in South Carolina (the "Corporation"); and

WHEREAS, the County has elected to carryforward for the financing of the Project for up to the maximum period or periods permitted, subject to the approval of the Board, not exceeding \$50,000,000 of that portion of the State ceiling for private activity bonds (the "State Ceiling"), as determined in accordance with the provisions of the Deficit Reduction Act of 1984 (the "Deficit Reduction Act"), not allocated to private activity bonds issued or to be issued in 1984; and

WHEREAS, the County has in its Petition requested the Board to join in and file such election; and

WHEREAS, that portion of the State Ceiling not allocated to private activity bonds issued or to be issued in 1984 exceeds \$50,000,000.

NOW, THEREFORE, BE IT RESOLVED, By the State Budget and Control Board of the State of South Carolina, as follows:

Section 1. The Board has made an independent investigation of the matters set forth in the Petition, and on the basis of such investigation it is hereby found, determined and declared:

(a) The facts set forth in the Petition, and in the preamble hereto, are in all respects true and correct;

(b) The election (titled "Statement") filed by the Governing Board with the Petition contains all matters required by law; and

(c) The Project subject to the Petition of the Governing Board is intended to promote the purposes of the Act and is reasonably anticipated to effect such result.

Section 2. The Board hereby elects, with the County, to carryforward for the financing of the Project for up to the maximum period or periods permitted under the Deficit Reduction Act not exceeding \$50,000,000 of that portion of the 1984 State Ceiling not allocated to private activity bonds issued or to be issued in 1984.

Section 3. The Secretary of the Board is hereby authorized and directed to execute the election delivered by the County with its Petition and to file such election at the time and place required for such election to be filed.

Section 4. This Resolution shall take effect immediately.

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

STATEMENT
CARRYFORWARD ELECTION UNDER SECTION 103(N)

TO: Internal Revenue Service Center
Philadelphia, Pennsylvania 19255

RE: \$50,000,000 RICHLAND COUNTY, SOUTH CAROLINA
POLLUTION CONTROL FACILITIES REVENUE BONDS OR
NOTES (UNION CAMP CORPORATION PROJECT)

This Statement is filed by the undersigned, Richland County, South Carolina, a political subdivision of the State of South Carolina, (the "County") the State Budget and Control Board, a duly constituted agency of the State of South Carolina (the "Board") and Richard W. Riley, the Governor of the State of South Carolina (the "Governor"), pursuant to the provisions of Section 103(n) of the Internal Revenue Code of 1954, as amended, (the "Code") and in accordance with the procedure set forth in temporary Treas. Reg. Section 1.103(n)-4T. The filing of this statement was approved by Resolution of the County Council of the County dated November 20, 1984 and by Resolution of the Board dated _____, 1984. The County, the Board and the Governor elect to carryforward for the financing of the project described below for the maximum period or periods permitted not exceeding \$50,000,000 of that portion of the 1984 private activity bond limit for the State of South Carolina not allocated on or before December 31, 1984 to private

102050

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activity bonds issued or to be issued in 1984, all as described in the information set forth below.

In accordance with temporary Treas. Reg. Section 103(n)-4T, the following information is submitted:

(i) The name, address and tax identification number of the issuing authority is:

Richland County, South Carolina
Post Office Box 192
Columbia, South Carolina 29202
Attention: Chairman, County Council
#57-6000398

(ii) The issuing authority's private activity bond limit for the calendar year is:

Under regulations promulgated by the State Budget and Control Board of the State of South Carolina (the "Board") after review by the Joint Bond Review Committee, a legislative committee composed of certain members of the South Carolina House of Representatives and the South Carolina Senate, pursuant to the authority of Act. No. ____, the Board has the responsibility for making allocations of the private activity bond limit for all issuing authorities within the State of South Carolina. Generally, the regulations provide that the State ceiling (within the meaning of the Deficit Reduction Act of 1984) shall be allocated to each issue of private activity bonds on a first come, first served basis, without regard to location or population of the issuing authority. The State ceiling for South Carolina for 1984 is approximately \$468,000,000.

(iii) The aggregate amount of private activity bonds issued to date by the County during the calendar year 1984 is \$_____, and the aggregate amount of private activity bonds issued to date within the State of South Carolina during the calendar year 1984 is \$_____.

(iv) The unused private activity bond limit of the State of South Carolina is \$_____.

(v) (a) The address and general description of the carryforward project to which this statement relates is:

Project: Air and water pollution control and solid waste facilities, within the meaning of paragraphs (E) and (F) of Section 103(b)(4) of the Code to be installed at a paper manufacturing plant located in the County at Route 601 near Eastover, South Carolina.

(b) The name, address, and tax identification number of the initial owner, operator or manager is:

Union Camp Corporation
Highway 601, Post Office Box B
Eastover, South Carolina 29044
#13-5652423

(c) The amount to be carried forward for the project is \$50,000,000.

IN WITNESS WHEREOF, the County, acting by and through its County Council, has caused its name to be hereunto subscribed by its duly authorized officer and attested under the seal of the County Council of the County by its Clerk; the Board has caused its name to be hereunto subscribed by its duly authorized officer and the Governor has subscribed his name and seal hereto this ____ day of _____, 1984.

RICHLAND COUNTY, SOUTH CAROLINA

By _____
James C. Leventis, Chairman
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: _____
Brenda Fuller, Clerk
County Council of Richland
County, South Carolina

STATE BUDGET AND CONTROL BOARD

By _____
William A. McInnis, Secretary

RICHARD W. RILEY

Richard W. Riley, Governor of the
State of South Carolina

582030

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

STATEMENT
CARRYFORWARD ELECTION UNDER SECTION 103(N)

TO: Internal Revenue Service Center
Philadelphia, Pennsylvania 19255

RE: \$50,000,000 RICHLAND COUNTY, SOUTH CAROLINA
POLLUTION CONTROL FACILITIES REVENUE BONDS OR
NOTES (UNION CAMP CORPORATION PROJECT)

This Statement is filed by the undersigned, Richland County, South Carolina, a political subdivision of the State of South Carolina, (the "County") the State Budget and Control Board, a duly constituted agency of the State of South Carolina (the "Board") and Richard W. Riley, the Governor of the State of South Carolina (the "Governor"), pursuant to the provisions of Section 103(n) of the Internal Revenue Code of 1954, as amended, (the "Code") and in accordance with the procedure set forth in temporary Treas. Reg. Section 1.103(n)-4T. The filing of this statement was approved by Resolution of the County Council of the County dated November 20, 1984 and by Resolution of the Board dated _____, 1984. The County, the Board and the Governor elect to carryforward for the financing of the project described below for the maximum period or periods permitted not exceeding \$50,000,000 of that portion of the 1984 private activity bond limit for the State of South Carolina not allocated on or before December 31, 1984 to private

activity bonds issued or to be issued in 1984, all as described in the information set forth below.

In accordance with temporary Treas. Reg. Section 103(n)-4T, the following information is submitted:

(i) The name, address and tax identification number of the issuing authority is:

Richland County, South Carolina
Post Office Box 192
Columbia, South Carolina 29202
Attention: Chairman, County Council
#57-6000398

(ii) The issuing authority's private activity bond limit for the calendar year is:

Under regulations promulgated by the State Budget and Control Board of the State of South Carolina (the "Board") after review by the Joint Bond Review Committee, a legislative committee composed of certain members of the South Carolina House of Representatives and the South Carolina Senate, pursuant to the authority of Act. No. ____, the Board has the responsibility for making allocations of the private activity bond limit for all issuing authorities within the State of South Carolina. Generally, the regulations provide that the State ceiling (within the meaning of the Deficit Reduction Act of 1984) shall be allocated to each issue of private activity bonds on a first come, first served basis, without regard to location or population of the issuing authority. The State ceiling for South Carolina for 1984 is approximately \$468,000,000.

(iii) The aggregate amount of private activity bonds issued to date by the County during the calendar year 1984 is \$_____, and the aggregate amount of private activity bonds issued to date within the State of South Carolina during the calendar year 1984 is \$_____.

(iv) The unused private activity bond limit of the State of South Carolina is \$_____.

(v) (a) The address and general description of the carryforward project to which this statement relates is:

Project: Air and water pollution control and solid waste facilities, within the meaning of paragraphs (E) and (F) of Section 103(b)(4) of the Code to be installed at a paper manufacturing plant located in the County at Route 601 near Eastover, South Carolina.

(b) The name, address, and tax identification number of the initial owner, operator or manager is:

Union Camp Corporation
Highway 601, Post Office Box B
Eastover, South Carolina 29044
#13-5652423

(c) The amount to be carried forward for the project is \$50,000,000.

IN WITNESS WHEREOF, the County, acting by and through its County Council, has caused its name to be hereunto subscribed by its duly authorized officer and attested under the seal of the County Council of the County by its Clerk; the Board has caused its name to be hereunto subscribed by its duly authorized officer and the Governor has subscribed his name and seal hereto this 20th day of November, 1984.

RICHLAND COUNTY, SOUTH CAROLINA

By J.C. Leventis
James C. Leventis, Chairman
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: Brenda Fuller
Brenda Fuller, Clerk
County Council of Richland
County, South Carolina

STATE BUDGET AND CONTROL BOARD

By William A. McInnis
William A. McInnis, Secretary

RICHARD W. RILEY

Richard W. Riley, Governor of the
State of South Carolina

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSISTANCE AGREEMENT BY AND BETWEEN RICHLAND COUNTY, SOUTH CAROLINA AND UNION CAMP CORPORATION, WHEREBY, UNDER CERTAIN CONDITIONS, RICHLAND COUNTY WILL ISSUE NOT EXCEEDING FIFTY MILLION DOLLARS (\$50,000,000) POLLUTION CONTROL AND SOLID WASTE FACILITIES REVENUE BONDS OR NOTES, ELECTING TO TREAT THE POLLUTION CONTROL AND SOLID WASTE FACILITIES FINANCED WITH SUCH BONDS AS A CARRYFORWARD PROJECT AND AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD TO JOIN IN AND FILE SUCH ELECTION.

WHEREAS, Richland County, South Carolina (the "County") acting by and through its County Council (the "County Council"), is authorized and empowered under and pursuant to the provisions of Title 48, Chapter 3, Code of Laws of South Carolina, 1976, as amended, (the "Act") (i) to enter into agreements with any industry to construct and thereafter operate, maintain and improve pollution control and solid waste facilities; (ii) to enter into financing agreements (as defined in the Act) with such industry prescribing the terms and conditions of the payments to be made by the industry to the County to meet the payment due on any bonds issued by the County pursuant to the Act; and (iii) to issue bonds for the purpose of defraying the cost of acquiring by construction or purchase pollution control and solid waste facilities or to issue bonds for any enlargement, improvement or expansion of any then existing pollution control and solid waste facilities and to secure the payment of such bonds as provided in the Act; all in order to provide assistance to industries to mitigate or prevent air and water pollution by providing a means with which to raise moneys to pay the cost of such facilities; and

WHEREAS, the County is authorized by the Act to issue revenue bonds, as defined in the Act to include notes, payable solely out of the revenues derived from a financing agreement with respect to such project and may further be secured by a pledge of said revenues, a trust indenture or indenture covering all or any part of such project, and a pledge of any financing agreement with respect to such project; and

WHEREAS, Union Camp Corporation, a Virginia corporation authorized to do business in South Carolina, (the "Corporation") has requested the County to issue not exceeding \$50,000,000 of its Pollution Control and Solid Waste Facilities Revenue Bonds or Notes (Union Camp Corporation Project) on or after January 1, 1985 pursuant to the Act for the purpose of defraying the cost of acquiring by construction and purchase certain apparatus and equipment to be installed in the Corporation's paper manufacturing facility in the County and to be used to

eliminate, mitigate or prevent water or air pollution and to process solid waste (the "Project"), all as more fully set forth in the Assistance Agreement attached hereto; and

WHEREAS, the County has determined on the basis of the information supplied to it by the Corporation that the Project would be a "project" as that term is defined in the Act and that the Project would subserve the purposes of the Act; and

WHEREAS, it appears that a substantial portion of the 1984 State ceiling for private activity bonds (the "State Ceiling") as determined in accordance with the Deficit Reduction Act of 1984 (the "Deficit Reduction Act") may be available for carryforward projects (as defined in the Deficit Reduction Act); and

WHEREAS, the Project may be designated as a carryforward project under the provisions of the Deficit Reduction Act.

NOW, THEREFORE, BE IT RESOLVED, by the County Council as follows:

Section 1. Pursuant to the authority of the Act and subject to the approval by the State Budget and Control Board and the South Carolina Department of Health and Environmental Control, and for the purpose of defraying a portion of the cost (as defined in the Act) of acquiring the Project there is hereby authorized to be issued revenue bonds or notes of the County in the principal amount of not exceeding Fifty Million Dollars (\$50,000,000) to be designated "Richland County, South Carolina, Pollution Control and Solid Waste Facilities Revenue Bonds [or Notes] (Union Camp Corporation Project)" (the "Bonds").

Section 2. The provisions, terms and conditions of the financing agreement by and between the County and the Corporation, the provisions, terms and conditions of the trust indenture or indenture by and between the County and the trustee or bondholder, yet to be named, and the form, details, rate or rates of interest, maturity and redemption provisions, if any, of the Bonds shall be prescribed by subsequent resolution or ordinance of the County Council.

Section 3. The Chairman of the County Council is hereby authorized and directed to execute the Assistance Agreement attached hereto in the name and on behalf of the County, and the Clerk of the County Council is hereby authorized and directed to affix thereto the seal of the County and to attest the same; and the Chairman of the County Council is hereby further authorized and directed to deliver said executed Assistance Agreement to the Corporation.

Section 4. Prior to the issuance of any Bonds, the County Council will comply with the provisions of the Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

Section 5. All orders, resolutions, and parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

Section 6. It is the intention of the County Council that this resolution shall constitute an official action on the part of the County within the meaning of the applicable regulations of the United States Treasury Department relating to the issuance of industrial revenue bonds.

Section 7. Subject to the approval of the State Budget and Control Board, the County Council hereby elects to carryforward for the financing of the Project for up to the maximum period or periods permitted under the Deficit Reduction Act not exceeding Fifty Million Dollars (\$50,000,000) of that portion of the 1984 State Ceiling not allocated to private activity bonds issued or to be issued in 1984.

Section 8. The Chairman of the County Council is hereby authorized and directed to execute the election attached hereto (titled "Statement") in the name and on behalf of the County, and the Clerk of the County Council is hereby authorized and directed to affix thereto the seal of the County and to attest the same; and the Chairman of the County Council is hereby further authorized and directed to deliver said executed election to the State Budget and Control Board for approval.

Section 9. The Chairman of the County Council is hereby authorized and directed to execute the Petition attached hereto requesting the State Budget and Control Board to join in the Election and to file such election at the time and place required for such elections to be filed.

Done in meeting duly assembled this ____ day of _____, 1984.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
James C. Leventis, Chairman
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: _____
Brenda Fuller, Clerk
County Council of
Richland, South Carolina

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

A RESOLUTION ELECTING TO TREAT AS A CARRYFORWARD PROJECT THE POLLUTION CONTROL FACILITIES TO BE FINANCED THROUGH THE ISSUANCE BY RICHLAND COUNTY, SOUTH CAROLINA, OF APPROXIMATELY \$50,000,000 AGGREGATE PRINCIPAL AMOUNT POLLUTION CONTROL AND SOLID WASTE FACILITIES REVENUE BONDS OR NOTES (UNION CAMP CORPORATION PROJECT) PURSUANT TO THE PROVISIONS OF SOUTH CAROLINA CODE ANNOTATED, TITLE 48, CHAPTER 3 (1976), AS AMENDED.

WHEREAS, the County Council of Richland County, South Carolina (the "Governing Board") has heretofore submitted a petition dated November 20, 1984 (the "Petition"), to the State Budget and Control Board (the "Board") relating to the issuance by Richland County (the "County") pursuant to the provisions of Section 48-3-140 of South Carolina Code Annotated, Title 4, Chapter 29 (1976) as amended (the "Act"), of its Pollution Control and Solid Waste Facilities Revenue Bonds or Notes (Union Camp Corporation Project) in the aggregate principal amount of approximately \$50,000,000 (the "Bonds"); and

WHEREAS, the County proposes to issue the Bonds after December 31, 1984 for the purpose of defraying the cost of acquiring certain pollution control and solid waste facilities, as defined in the Act (the "Project") to be used for the purpose of eliminating, mitigating or preventing water and air pollution and processing solid waste at the paper manufacturing plant in the County owned and operated by Union Camp Corporation, a Virginia corporation authorized to do business in South Carolina (the "Corporation"); and

WHEREAS, the County has elected to carryforward for the financing of the Project for up to the maximum period or periods permitted, subject to the approval of the Board, not exceeding \$50,000,000 of that portion of the State ceiling for private activity bonds (the "State Ceiling"), as determined in accordance with the provisions of the Deficit Reduction Act of 1984 (the "Deficit Reduction Act"), not allocated to private activity bonds issued or to be issued in 1984; and

WHEREAS, the County has in its Petition requested the Board to join in and file such election; and

WHEREAS, that portion of the State Ceiling not allocated to private activity bonds issued or to be issued in 1984 exceeds \$50,000,000.

NOW, THEREFORE, BE IT RESOLVED, By the State Budget and Control Board of the State of South Carolina, as follows:

Section 1. The Board has made an independent investigation of the matters set forth in the Petition, and on the basis of such investigation it is hereby found, determined and declared:

(a) The facts set forth in the Petition, and in the preamble hereto, are in all respects true and correct;

(b) The election (titled "Statement") filed by the Governing Board with the Petition contains all matters required by law; and

(c) The Project subject to the Petition of the Governing Board is intended to promote the purposes of the Act and is reasonably anticipated to effect such result.

Section 2. The Board hereby elects, with the County, to carryforward for the financing of the Project for up to the maximum period or periods permitted under the Deficit Reduction Act not exceeding \$50,000,000 of that portion of the 1984 State Ceiling not allocated to private activity bonds issued or to be issued in 1984.

Section 3. The Secretary of the Board is hereby authorized and directed to execute the election delivered by the County with its Petition and to file such election at the time and place required for such election to be filed.

Section 4. This Resolution shall take effect immediately.

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

STATE OF SOUTH CAROLINA)
)
COUNTY OF FAIRFIELD)

TO THE STATE BUDGET AND CONTROL)
)
BOARD OF SOUTH CAROLINA)
)
_____)

P E T I T I O N

This Petition of Fairfield County, South Carolina (the "County"), pursuant to Title 48, Chapter 3 of the Code of Laws of South Carolina (1976), as amended (the "Act"), and specifically Sections 48-3-100 and 48-3-140 thereof, respectfully shows:

1. The County Council of Fairfield County (the "County Council") is the governing body of the County and as such is the "Governing Board" of the County referred to in the Act.

2. The Act empowers the County, subject to obtaining the approval of the State Budget and Control Board: (i) to enter into agreements with any industry to construct and thereafter operate, maintain and improve pollution control facilities; (ii) to enter into loan agreements with any such industry prescribing the terms and conditions of the payments to be made by the industry to the County, or its assignees, to meet the payments that shall become due on bonds; (iii) to issue bonds for the purpose of defraying the cost of acquiring by construction and purchase pollution control facilities (as defined in the Act) and to secure the payment of such bonds as provided in the Act.

3. The County has agreed to assist South Carolina Electric & Gas Company, a South Carolina public utility corporation (the "Company"), by issuing its revenue bonds for the purpose of defraying the cost of acquiring certain facilities designed to eliminate, mitigate or prevent air or water pollution and to collect, treat and thereafter dispose of waste (the "Project") to be used in connection with a nuclear generating plant owned in two-thirds interest as tenant in common by the Company, the V.C. Summer Nuclear Station, Unit No. 1, located in the County (the "Plant"), and paying related expenses.

4. The County has been advised by the Company that the estimated amount necessary to defray the costs of the Project will be in excess of \$70,000,000.00 and it has requested the County to execute and deliver its Pollution Control Revenue Bonds (South Carolina Electric & Gas Company Project), Series 1984 (the "Bonds") in the principal amount of up to \$70,000,000.00 to defray such costs of the Project.

5. Pursuant to Section 48-3-60 of the Act, the County Council has obtained, or is expected shortly to obtain, the finding by the State Department of Health and Environmental Control provided for in that section of the Act.

6. Pursuant to Sections 48-3-100 and 48-3-140, and with the reservation of the rights of all interested parties pursuant to §48-3-130, of the Act, the County sets forth the following information:

(a) The Project consists of certain facilities designed to eliminate, mitigate and prevent air or water pollution and to collect, treat and thereafter dispose of waste to be used in connection with the Plant and includes property for the collection, processing, treatment and/or disposal of liquid, solid and gaseous wastes and contaminants, including heat management, radiation waste, oily and chemical waste, and biological waste treatment facilities and facilities for the storage and disposal of spent fuel assemblies, together with related structures, systems, machinery and equipment.

(b) It is estimated by the County, based on representations made to it by the appropriate officials of the Company, that the amount necessary to defray the costs of the Project, including the items of cost authorized in the Act, will be in excess of \$70,000,000.00.

(c) The following summary of terms is in no wise intended to affect or alter the actual terms of the document itself. The proposed Loan Agreement between the Company and the County will provide in general:

(A) Proceeds derived from the placement of the Bonds will be used and applied upon request of the Company solely for the defraying of the cost (as that term is defined in Section 48-3-90 of the Act) incident to the acquisition, by construction and purchase, of the Project.

(B) Under the terms of the Loan Agreement, the Company obligates itself: to pay principal, interest and premium, if any, on the Bonds as the same shall become due and to pay the cost of maintaining and insuring the Project.

(C) The Loan Agreement contains no provision imposing any pecuniary liability upon the County or which would create a charge upon its general credit or taxing powers.

Upon the basis of the foregoing, the County respectfully prays that the State Budget and Control Board (i) accept the filing of this Petition and the documents submitted herewith, (ii) make such investigation as it deems advisable, and (iii) if it finds that the defraying of the costs of the Project is intended to promote the purposes of the Act and may be reasonably anticipated to effect such result, that it approve the Project and the proposed defraying of the cost thereof by the County, through the issuance of the Bonds pursuant to the Act (including changes in any details of the said financing as finally consummated which do not materially affect the undertaking of the County), and give published notice of its approval in the manner set forth in Section 48-3-140 of the Act.

Respectfully submitted,

FAIRFIELD COUNTY, SOUTH CAROLINA

By Marion E. Stevenson
Marion E. Stevenson, Chairman
County Council

Dated: November 12, 1984

(SEAL)

ATTEST:

Raye H. Duncan

Raye H. Duncan
Clerk of County Council

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF
A PETITION TO THE SOUTH CAROLINA STATE BUDGET AND
CONTROL BOARD FOR ALLOCATION OF 1984 STATE CEILING FOR
PRIVATE ACTIVITY BONDS.

WHEREAS, Fairfield County, South Carolina (the "County") has tentatively agreed to issue pollution control revenue bonds in the aggregate amount of approximately Seventy Million Dollars (\$70,000,000) to finance pollution control and waste disposal facilities located at the V. C. Summer Nuclear Station (the "Plant") of South Carolina Electric & Gas Company (the "Company") located in Fairfield County; and

WHEREAS, the issuance of such bonds may be subject to a State ceiling on private activity bonds pursuant to Internal Revenue Code § 103(n); and

WHEREAS, an allocation of part of the State ceiling may be needed for the bonds, as more fully explained in the Petition attached hereto and made a part hereof; and

WHEREAS, the County must petition the South Carolina State Budget and Control Board (the "Board") to obtain an allocation of part of the State ceiling;

NOW, THEREFORE, BE IT RESOLVED, by the County Council of Fairfield County, South Carolina, as follows:

Section 1. The County shall petition the Board for an allocation of a portion of the State ceiling by a petition substantially in the form attached hereto.

Section 2. The Chairman of the County Council is authorized to sign and deliver a petition substantially in the form attached hereto and to make any reasonable changes in such petition or additions to such petition by a supplemental petition or otherwise, which he believes desirable to carry out the purposes of this resolution and the petition attached hereto; and the Chairman is further authorized to cooperate in any reasonable manner with the Board and the Company to accomplish the purposes of this resolution and the attached petition.

Section 3. The Chairman is authorized to make or file any necessary or desirable elections or notices with the Internal Revenue Service or others for the purpose of claiming the allocation of the State ceiling for the benefit of bonds to be issued to finance the pollution control and waste disposal facilities at the Plant, including any right the County and Company may have to carry forward to later years an unused allocation of part of the 1984 State ceiling.

020517

1984. Done in meeting duly assembled this 12th day of November,

COUNTY COUNCIL OF FAIRFIELD COUNTY,
SOUTH CAROLINA

By: Walter E. Vincent
Chairman

[SEAL]

Attest:

Rose N. Duncan
Clerk

RESOLUTION

A RESOLUTION MAKING APPLICATION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA FOR APPROVAL OF THE ISSUANCE BY FAIRFIELD COUNTY, SOUTH CAROLINA, OF ITS POLLUTION CONTROL REVENUE BONDS (SOUTH CAROLINA ELECTRIC & GAS COMPANY PROJECT), SERIES 1984, PURSUANT TO THE PROVISIONS OF SOUTH CAROLINA CODE ANNOTATED, TITLE 48, CHAPTER 3 (1976) IN THE PRINCIPAL AMOUNT OF UP TO \$70,000,000.00.

WHEREAS, Fairfield County, South Carolina (the "County") acting by and through its County Council (the "County Council") is authorized and empowered under and pursuant to the provisions of Title 48, Chapter 3 of the Code of Laws of South Carolina (1976), as amended (the "Act") to provide assistance to industries to eliminate, mitigate and prevent air or water pollution and collect, treat and thereafter dispose of waste by providing a means with which to raise monies to pay the cost of pollution control facilities (as defined in the Act); and

WHEREAS, the County is further authorized by the Act to issue revenue bonds for the purpose of acquiring, constructing, equipping, or financing such facilities, which revenue bonds shall be payable solely from the revenues from the loan agreement with respect to any project containing such facilities and secured by a pledge of said revenues; and

WHEREAS, the County and South Carolina Electric & Gas Company, a South Carolina public utility corporation (the "Company"), have entered into an Interim Agreement (the "Interim Agreement") authorized by a resolution adopted by the County on August 28, 1973, as amended July 23, 1974, pursuant to which, and in order to implement the public purposes enumerated in the Act, the County proposes to issue its Pollution Control Revenue Bonds (South Carolina Electric & Gas Company Project), Series 1984 (the "Bonds") in the principal amount of up to \$70,000,000.00 pursuant to the Act to defray the costs of acquiring certain facilities designed to eliminate, mitigate and prevent air or water pollution and to collect, treat and thereafter dispose of waste (the "Project") to be used in connection with a generating plant, the V.C. Summer Nuclear Station, Unit No. 1, located in the County and owned in two-thirds interest as tenant in common by the Company and in one-third by South Carolina Public Service Authority (the "Plant"), to make payment of related expenses, and subject to the approval of the State Budget and Control Board of South

020519

Carolina, to defray the costs of the Project under and pursuant to the terms of the Loan Agreement to be entered into between the County and the Company; and

WHEREAS, it is now deemed advisable by the County Council to file with the State Budget and Control Board of South Carolina, in compliance with Sections 48-3-100 and 48-3-140 of the Act, the Petition of the County requesting approval of the proposed financing by the State Budget and Control Board;

NOW, THEREFORE, BE IT RESOLVED by the County Council of Fairfield County, South Carolina, as follows:

Section 1. It is hereby found, determined and declared as follows:

(a) The Project constitutes "pollution control facilities" as said term is referred to and defined in Section 48-3-10(3) of the Act, and the issuance of the Bonds in the principal amount of up to \$70,000,000.00 to defray the costs of the Project will subserve the purposes and in all respects conform to the provisions and requirements of the Act.

(b) Neither the Project, the Bonds proposed to be issued by the County to defray the costs of the Project, nor any documents or agreements entered into by the County in connection therewith will constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power.

(c) The issuance of the Bonds by the County in the principal amount of up to \$70,000,000.00 will be required to defray the cost of the Project.

(d) The Company will be required, at its own expense, to maintain the Project in good repair and to carry all proper insurance with respect thereto.

(e) The Project consists generally of property for the collection, processing, treatment and/or disposal of liquid, solid and gaseous wastes and contaminants, including heat management, radiation waste, oily and chemical waste, and biological waste treatment facilities and facilities for the storage and disposal of spent fuel assemblies, together with related structures, systems, machinery and equipment.

Section 2. There is hereby authorized and directed the submission on behalf of the County of a Petition by County Council requesting the approval of the proposed financing by

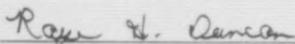
the State Budget and Control Board of South Carolina pursuant to the provisions of Section 48-3-140 of the Act, said Petition, which constitutes and is hereby made a part of this authorizing resolution, to be in substantially the form attached hereto as Exhibit A.

Section 3. The Chairman of County Council is hereby authorized and directed to execute said Petition in the name and on behalf of the County; and the Clerk of County Council is hereby authorized and directed to affix the seal of the County to said Petition and to attest the same and thereafter to submit an executed copy of this resolution to the State Budget and Control Board in Columbia, South Carolina.

Passed and approved this 12th day of November, 1984.


Marion E. Stevenson, Chairman
County Council of Fairfield
County, South Carolina

ATTEST:


Raye H. Duncan, Clerk
County Council of Fairfield
County, South Carolina

PETITION TO THE SOUTH CAROLINA
STATE BUDGET AND CONTROL BOARD
FOR ALLOCATION OF
1984 STATE CEILING FOR PRIVATE ACTIVITY BONDS

1. Fairfield County hereby petitions the State Budget and Control Board to allocate a portion of the State ceiling for private activity bonds under Internal Revenue Code § 103(n) to a proposed issue of pollution control revenue bonds by Fairfield County to finance pollution control and waste disposal facilities at the V. C. Summer Nuclear Station (the "Plant") of South Carolina Electric & Gas Company (the "Company") located in Fairfield County.

2. The bonds will be issued in the approximate aggregate amount of \$70,000,000. Approximately \$68,000,000 will finance pollution control and waste disposal facilities already constructed at the Plant. The remaining \$2,000,000 will finance additional pollution control and waste disposal facilities which are planned and budgeted and expected to be installed in 1985 and 1986.

3. An inducement resolution covering the facilities already constructed was obtained before June 19, 1984. If the bonds issued to finance those facilities are issued in 1984, such bonds will be "grandfathered" out of the State ceiling and no allocation will be required. A \$2,000,000 allocation will still be required for the rest of the bonds, because the

020522

inducement resolution for the new facilities was not obtained before June 19, 1984.

4. An allocation is requested for the entire \$70,000,000 against the possibility that none of the bonds are issued in 1984. The Company has requested a ruling from the Internal Revenue Service concerning the qualification of a portion of the facilities already constructed. The ruling was requested in December, 1983. The Internal Revenue Service has indicated that it will rule favorably on such facilities, except for certain items which have now been eliminated from the ruling request. The Company expects to receive the ruling soon. If a favorable ruling is received in time, the Company and the County plan to issue bonds during 1984, and, if all of the bonds are so issued, no allocation will be necessary. If the ruling is not received in time, the Company and the County plan to issue bonds in 1985. Pursuant to the Internal Revenue Code unused portions of the 1984 ceiling may be carried forward to finance certain types of facilities, including pollution control and waste disposal facilities for which bonds are issued in subsequent years. Bonds issued under such an allocation are not counted against the ceiling for the year of issuance. Therefore, it is desirable that a portion of the State's 1984 ceiling, in an amount equal to the entire proposed \$70,000,000 of bonds, be allocated to the County for these facilities.

5. The Company, by notice delivered to the County and the State Budget and Control Board pursuant to § 631(a)(3) of the Tax Reform Act of 1984, has claimed its right to a priority allocation of the State's 1985 ceiling in the amount of \$61,992,260. The Company has indicated that it plans to use its priority if the bonds are not issued in 1984 and it does not receive an allocation of the 1984 ceiling which can be carried forward. An allocation for 1984, which could be carried forward to 1985 if not used in 1984, would avoid use of a portion of the State's 1985 ceiling as a result of the priority claim.

6. Copies of the inducement resolutions for the pollution control and waste disposal facilities to be financed are attached hereto.

7. The requested allocation amount constitutes all of the private activity bond financing presently contemplated for the project and any other facilities located at, or used as a part of, an integrated operation with the project.

THEREFORE, the County requests an allocation of part of the 1984 State ceiling as follows:

(a) \$68,000,000 for the facilities already constructed. (This allocation will not be used to the extent of any bonds issued in 1984.)

(b) \$2,000,000 for additional planned and budgeted pollution control facilities. (This allocation will be used whether these bonds are issued in 1984 or 1985.)

Respectfully submitted,

FAIRFIELD COUNTY

By: Marion E. Stevenson
Marion E. Stevenson, Chairman,
County Council

November 12, 1984

BOYD, KNOWLTON, TATE & FINLAY, P. A.

ATTORNEYS AND COUNSELORS AT LAW

1200 SCN CENTER 1122 LADY STREET

POST OFFICE BOX 11598

COLUMBIA, SOUTH CAROLINA 29211

TELEPHONE 803 779-3080

CABLE ADDRESS: PALMETTO

December 20, 1984

CHARLES W. KNOWLTON
H. SIMMONS TATE, JR.
BIRMAN FINLAY, JR.
WILLIAM C. BOYD, II
FRANCIS P. MOOD
J. DONALD DIAL, JR.
MANTON M. GRIER
GEORGE S. KING, JR.
THOMAS B. GOTTSCHALL
HAMILTON OSBORNE, JR.
DARYL L. WILLIAMS
ROBERT M. NETTLES, JR.
JOHN C. BRUTON, JR.

WALTER W. THEUS, JR.
ELIZABETH A. CARPENTIER
BENTON D. WILLIAMSON
SUE C. ERWIN
ROBERT S. GALLOWAY, II
JOHN B. HEARTHUR
CLARKE W. DUBOSE
JAMES H. LENGEL
RANDOLPH B. ERTING
J. MICHAEL JORDAN
ROBERT V. KNOWLTON
SUZANNE HULST CLAWSON
WENDY B. HARVEY

W.C. BOYD 1904-1975
JOHN C. BRUTON 1907-1969

HILTON HEAD ISLAND OFFICE
SEA PINES CIRCLE
POST OFFICE BOX 5095
HILTON HEAD, S.C. 29928
TELEPHONE 803 842-5254

HAND DELIVERED

Mr. William A. McInnis
Deputy Executive Director
State Budget and Control Board
6th Floor
Wade Hampton Office Building
Columbia, South Carolina 29201

RE: Carryforward Elections

Dear Mr. McInnis:

Pursuant to our telephone call this morning I enclose a draft form of the carryforward election. Note page 2 on which the State would join in the County's election. I would appreciate your thoughts on the form to be used.

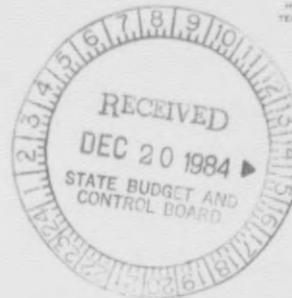
Yours truly,



J. Donald Dial, Jr.

JDDjr/sl

Enclosure



020526

CARRYFORWARD ELECTION UNDER § 103(n)

1. Issuing authority: _____ County, South Carolina, [address], T.I.N. _____.

2. Issuing authority's private activity bond limit for 1984: \$ _____ million.

3. Aggregate amount of private activity bonds issued by the issuing authority during 1984: \$ _____ million.

4. Issuing authority's unused private activity bond limit for 1984: \$ _____ million.

5. The carryforward project consists of [existing OR proposed air and water pollution control OR sewage and solid waste disposal] facilities, described in I.R.C. § 103(b)(4)[(E) OR (F)], more fully described on Exhibit A hereto and located at _____ near _____, _____ County, South Carolina. The project is owned and operated by _____ [address and TIN] _____.

6. _____ County hereby elects to carry forward its entire \$ _____ million unused private activity bond limit for 1984 for the above described project.

7. The undersigned public official has been duly authorized to make this carryforward election by the _____ County Council which is responsible for making allocations of _____ County's private activity bond limit.

_____ County, South Carolina
By: _____

December __, 1984

020527

The State of South Carolina joins in the foregoing election. Pursuant to South Carolina law (Section 39, Part II, Act 512 of 1984) and regulations (Emergency Regulations of State Budget And Control Board dated November 14, 1984), no part of the State ceiling is automatically allocated to any issuing authority, and the State Budget & Control Board (the "Board") allocates the State ceiling to various issuing authorities. The Board has allocated \$ _____ million of the 1984 State ceiling to _____ County for the project described above and hereby joins in the foregoing carryforward election.

SOUTH CAROLINA STATE BUDGET &
CONTROL BOARD

December __, 1984

By: _____

020528

CERTIFICATE OF NO CONSIDERATION FOR ALLOCATION

PERSONALLY APPEARED before me _____,
who being duly sworn, deposes, says and certifies under
penalties of perjury that he is a member of the South Carolina
State Budget and Control Board and that, to the best of his
knowledge, the allocation of a portion of the South Carolina
private activity bond ceiling under Internal Revenue Code §
103(n) to _____ County for purposes of a proposed
bond issue to finance _____ located
at _____ owned by _____
_____ was not made in consideration of any
bribes, gifts, gratuities or direct or indirect contributions
to any political campaign.

SWORN TO AND SUBSCRIBED before me)
this ___ day of _____, 1984)
_____(L.S.)
Notary Public for South Carolina)
My Commission Expires: _____)

(NOTE: Similar certificate for member of _____ County
Council)

020529

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

November 9, 1984

EXHIBIT

JAN 8 1985 NO. 10

MEMORANDUM

STATE BUDGET & CONTROL BOARD

TO: Municipal, County and Special Purpose District Issuers of
Private Activity Bonds

FROM: William A. McInnis, Secretary *WAM*

SUBJECT: Elective Carry Forward of Unused Private Activity Bond Limit
for Calendar Year 1984

It appears at this time that a sizeable portion of the State ceiling placed on the issuance of private activity bonds by the Federal Deficit Reduction Act of 1984 will not have to be allocated by the Budget and Control Board to projects requiring such allocations. This situation stems basically from the fact that a full year's ceiling is available to the State but the law and regulations have exempted a great many issues from counting against the ceiling for 1984.

The federal law and regulations permit issuing authorities in South Carolina (mostly counties, municipalities, special purpose districts, and some few state agencies) to carry forward unused private activity bond limits for certain types of projects from one calendar year to the next. A carry forward election may be made for any project described in Internal Revenue Code Section 103(b)(4) or (5) and for issuing student loan bonds. Pollution control projects are one of the carry forward possibilities along with others.

Under federal regulations, the election to carry forward the unused private activity bond limit of an issuing authority is made by means of a statement by the issuing authority which must be filed with the Internal Revenue Service. A description of the project, the amount to be carried forward for the project and other information must be included in the statement. The carry forward election has to be made prior to the end of the calendar year.

However, because the procedure for dealing with these matters in South Carolina does not provide any issuing authority with a specific private activity bond limit, it is essential that the Budget and Control Board be a party to any carry forward election by any issuing authority. The procedure being followed in South Carolina requires that an allocation of the state ceiling be approved for each issuing authority for each project by the Budget

020530

Memo to Issuers of Private Activity Bonds
Page 2
November 9, 1984

and Control Board. These allocations are made by the Budget and Control Board in response to a Petition by the issuing authority requesting such an allocation accompanied by an Inducement Resolution or comparable preliminary approval by the issuing authority. After an allocation has been made, the carry forward question can then be addressed.

Please contact me or Donna Williams at 758-5606 to let us know of any plans you have for attempting to make a carry forward election.

Because this is a very important matter of concern to the entire State, your careful and prompt attention to this matter is strongly urged. Please share any carry forward plans you may have with us at the earliest opportunity. We must know about them not later than December 15.

WAM:dw

*(Add to bond
attorneys*

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NOV 16 1984

ALFRED F. BURGESS
C. THOMAS WYCHE
DAVID L. FREEMAN
JAMES C. PARHAM, JR.
JAMES M. SHOEMAKER, JR.
WILLIAM W. KEHL
CHARLES W. WOFFORD
LARRY D. ESTRIDGE
D. ALLEN GRUMBINE
CARY H. HALL, JR.
CARL F. MULLER
HENRY L. PARR, JR.
BRADFORD W. WYCHE
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WYCHE, BURGESS, FREEMAN & PARHAM, P. A.
ATTORNEYS AT LAW
POST OFFICE BOX 10207
GREENVILLE, SOUTH CAROLINA 29603

44 EAST CAMPERDOWN WAY
CABLE ADDRESS: JURAL
TELEPHONE 803-242-3131

November 14, 1984

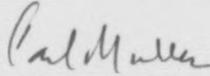
C. GRANVILLE WYCHE
OF COUNSEL

Mr. William McInnis
State Budget and Control Board
Post Office Box 12444
Columbia, S.C. 29211

Dear Bill:

In response to your request concerning the elective carry-forward of unused private activity bond limit for calendar year 1984, I am canvassing our larger corporate clients to determine if they might be considering qualifying projects. If I learn of any I shall contact you before December 15, 1984.

Very truly yours,


Carl F. Muller

CFM/bjm

020532

NOV 5 1984

MCNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.

ATTORNEYS AND COUNSELORS AT LAW

EIGHTEENTH FLOOR

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 M. JOHN BOWEN, JR.
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 JOHN W. CURRIE
 SCOTT Y. BARNES
 M. ELIZABETH CIRUM
 WILLIAM M. DIFENDERFER
 THEODORE J. HOPKINS, JR.
 DANIEL R. McLEOD, JR.
 WILLIAM S. ROSE, JR.
 M. CRAIG GARNER, JR.
 BRENTON D. JEFFCOAT
 ROBERT T. BOCKMAN
 PETER L. MURPHY
 C. ALAN RUKYAN
 *D.C. AND NEW YORK BARS ONLY
 *PENNSYLVANIA BAR ONLY
 *D.C. AND OHIO BARS ONLY
 **D.C. BAR ONLY

JOHN W. FOSTER
 ELIZABETH VAN DOREN GRAY
 WILMOT B. IRVIN
 APRIL C. LUCAS
 ROBERT E. STEFF
 KATHLEEN E. CRUM
 FRANKLIN G. POLK
 JOHN W. HUNTER**
 BERNARD J. WUNDER, JR.
 HUEL D. ADAMS, JR.
 BARBARA GEORGE BARTON
 J. SIMON FRASER
 E. RUSSELL JETER, JR.
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 PAUL B. NIX, JR.
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 OF COUNSEL

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 803-271-4940

HILTON HEAD ISLAND OFFICE
 BANKERS TRUST BUILDING
 FIFTY-NINE POPE AVENUE
 HILTON HEAD ISLAND, S.C. 29928
 803-785-5169

WASHINGTON OFFICE
 SUITE 710
 MADISON OFFICE BUILDING
 1155 15TH STREET, N.W.
 WASHINGTON, D.C. 20005
 202-659-3900

October 31, 1984

Mr. Ed Burgess
 State Development Board
 Bankers Trust Tower
 11th Floor
 Columbia, SC 29201

Re: Carryforward Provisions Under Deficit
 Reduction Act of 1984

Dear Ed:

As you and I discussed over the telephone yesterday, enclosed please find excerpts from Section 1.03(b) of the Internal Revenue Code of 1954 and from the interim regulations under the Deficit Reduction Act of 1984. These excerpts identify those projects, in addition to pollution control projects, which may be designated as carryforward projects to which we might allocate a portion of the unused 1984 state ceiling. Please let me know if we can help in any other way.

Sincerely,

April Lucas

April C. Lucas

020533

ss

cc: Mr. Joe Sapp
 Mr. Bob Leek
 Mr. Bill McInnis

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

Internal Revenue Code of 1954, as amended,
- excerpts from Section 103(b) -

(B) an organization described in section 501(c)(3) and exempt from tax under section 501(a) (but only with respect to a trade or business carried on by such organization which is not an unrelated trade or business, determined by applying section 513(a) to such organization).

(4) Certain exempt activities. -- Paragraph (1) shall not apply to any obligation which is issued as part of an issue substantially all of the proceeds of which are to be used to provide --

(A) projects for residential rental property if at all times during the qualified project period --

(i) 15 percent or more in the case of targeted area projects, or

(ii) 20 percent or more in the case of any other project,

of the units in each project are to be occupied by individuals of low or moderate income.

(B) sports facilities,

(C) convention or trade show facilities,

(D) airports, docks, wharves, mass commuting facilities, parking facilities, or storage or training facilities directly related to any of the foregoing,

(E) sewage or solid waste disposal facilities or facilities for the local furnishing of electric energy or gas,

(F) air or water pollution control facilities,

(G) facilities for the furnishing of water for any purpose if --

(i) the water is or will be made available to members of the general public (including electric utility, industrial, agricultural, or commercial users), and

020534

✓

(ii) either the facilities are operated by a governmental unit or the rates for the furnishing or sale of the water have been established or approved by a State or political subdivision thereof, by an agency or instrumentality of the United States, or by a public service or public utility commission or other similar body of any State or political subdivision thereof,

(E) qualified hydroelectric generating facilities,

(I) qualified mass commuting vehicles, or

(J) local district heating or cooling facilities.

For purposes of subparagraph (E), the local furnishing of electric energy or gas from a facility shall include furnishing solely within the area consisting of a city and 1 contiguous county.

(5) Industrial parks. - Paragraph (1) shall not apply to any obligation issued as part of an issue substantially all of the proceeds of which are to be used for the acquisition or development of land as the site for an industrial park. For purposes of the preceding sentence, the term "development of land" includes the provision of water, sewage, drainage, or similar facilities, or of transportation, power, or communication facilities, which are incidental to use of the site as an industrial park, but, except with respect to such facilities, does not include the provision of structures or buildings.

(6) Exemption for certain small issues. --

(A) In general. -- Paragraph (1) shall not apply to any obligation issued as part of an issue the aggregate authorized face amount of which is \$1,000,000 or less and substantially all of the proceeds of which are to be used (i) for the acquisition, construction, reconstruction, or improvement of land or property of a character subject to the allowance for depreciation, or (ii) to redeem part or all of a prior issue which

obligations required by all such projects preliminarily approved by (or treated as having been preliminarily approved by) an issuing authority exceeds the private activity bond limit of such issuing authority?

A-18: No penalty will be assessed if priority is given to those eligible projects for which substantial expenditures were incurred before October 19, 1983. An issuer may define the term "substantial expenditures" in any reasonable manner based on the relevant facts and circumstances and its private activity bond limit.

Examples. The following examples illustrate the provisions of A-16 through A-18:

Example (1). On October 1, 1983, County S approved an inducement resolution for the issuance of up to \$30 million of industrial development bonds to provide a pollution control facility described in section 103(b)(4)(F) for Corporation R. On October 5, 1983, R contracted with Corporation Q to begin construction of the pollution control facility immediately, and construction began on October 10, 1983. Not later than August 17, 1984, Corporation R notified County S that it intended to seek priority under section 631(a)(3) of the Tax Reform Act of 1984. In addition, prior to December 31, 1984, Corporation R notified County S that it expected the County to issue \$25 million of industrial development bonds for its project during calendar year 1985. Under section 103(n)(3), County S has a private activity bond limit of \$50 million for calendar year 1985, and neither the Governor nor the legislature of the State has provided a different allocation formula under section 103(n)(6). There are no other projects approved by County S that have rights under section 631(a)(3). On March 1, 1985, County S issues \$25 million of industrial development bonds for the pollution control facility for Corporation R. If County S allocates less than \$25 million of its private activity bond limit to that project, its private activity bond limit for 1986 will be reduced by the difference between \$25 million and the amount County S actually allocates to the project.

Example (2). The facts are the same as in Example (1) except that during 1984 Corporation R fails to notify County S of the year in which it expects the obligations to be issued. Upon such failure the pollution control facility no longer qualifies for priority under section 631(a)(3), and County S will not be penalized if it does not allocate any of its private activity bond limit for 1985, or any future year, to that project.

Example (3). The facts are the same as in Example (1) except that under section 103(n)(3) County S has a private activity bond limit of \$10 million for 1985. County S will not be penalized if it allocates \$10 million of its private activity bond limit to the project.

Example (4) The facts are the same as in Example (3) except that on December 31, 1984, the Governor of the State provides a different allocation from that provided under section 103(n)(2) and (3). (The State has not enacted a statute specifically providing that section 631(a)(3) does not apply.) The different allocation provides that the entire State ceiling is allocated to the State and that the State will allocate the State ceiling to issuing authorities for specific projects on a first-come, first-served basis. Corporation R qualifies for the special rights granted by section 631(a)(3) of the Tax Reform Act to the extent of County S's private activity bond limit as determined under section 103(n)(3), i.e., \$10 million. If the State fails to assign to County S \$10 million of the State ceiling or if County S, after receiving such assignment, fails to allocate \$10 million of private activity bond limit to the project, County S's private activity bond limit (if any) for 1985 will be reduced by the difference between \$10 million and the amount of private activity bond limit allocated to the project.

Example (5). The facts are the same as in Example (1) except that Corporation R notifies County S that it only requires \$15 million for the pollution control facility, County S only issues \$15 million of private activity bonds for the pollution control facility, and County S only allocates \$15 million of its private activity bond limit to such obligations. County S will not be penalized for not allocating more than \$15 million of its private activity bond limit to Corporation R even though the original inducement resolution provided for up to \$25 million.

§1.103(n)-4T Elective carryforward of unused private activity bond limit.

Q-1: May an issuing authority carry forward any of its unused private activity bond limit for a calendar year?

A-1: In any calendar year after 1983 in which an issuing authority's private activity bond limit exceeds the aggregate amount of private activity bonds issued during such calendar year by such issuing authority, such issuing authority may elect to treat all, or any portion, of such excess as a carryforward for any one or more projects described in A-5 of this §1.103(n)-4T (carryforward projects).

Q-2: How is the election to carry forward an issuing authority's unused private activity bond limit made?

A-2: An issuing authority may make the election by means of a statement, signed by a duly authorized public official responsible for making allocations of such issuing authority's private activity bond limit, that the issuing authority elects to carry forward its unused private activity bond limit. The statement shall be mailed to the Internal Revenue Service Center, Philadelphia, Pennsylvania 19255, prior to the end of the calendar year with respect to which the issuing authority has the unused private activity bond limit. The statement is to be titled "Carryforward election under section 103(n)." The statement shall contain the following information:

- (i) The name, address, and TIN of the issuing authority,
- (ii) The issuing authority's private activity bond limit for the calendar year,
- (iii) The aggregate amount of private activity bonds issued by the issuing authority during the calendar year for which the election is being made,
- (iv) The unused private activity bond limit of the issuing authority, and
- (v) For each carryforward project—
 - (A) A description of the project, including its address and the general type of facility (e.g., an airport described in section 103(b)(4)(D)),
 - (B) The name, address, and TIN of the initial owner, operator, or manager, and
 - (C) The amount to be carried forward for the project.

In the case of a carryforward election for the purpose of issuing student loan bonds, the election need not include the address of the facility or the name, address, and TIN of the initial owner, operator, or manager of the project but shall state that the carryforward election is for the purpose of issuing student loan bonds.

Q-3: Is a carryforward election revocable?

A-3: Any carryforward election, and any specification contained therein, shall be irrevocable after the last day of the calendar year in which the election is made. Thus, for example, obligations issued to finance a carryforward project with a different initial owner, operator, or manager from the owner, operator, or manager specified in the carryforward election shall not be issued pursuant to such carryforward election. An insubstantial deviation from a specification contained in a carryforward election shall not prevent obligations from being is-

sued pursuant to such carryforward election. In addition, where a carryforward election is made with respect to more than one carryforward project, a substantial deviation with respect to one carryforward project shall not prevent obligations from being issued pursuant to such carryforward election with respect to the other carryforward projects.

Q-4: How is a carryforward used?

A-4: Any private activity bonds issued during the three calendar years (six calendar years in the case of a project described in section 103 (b) (4) (F)) following the calendar year in which the carryforward election was first made with respect to a carryforward project shall not be taken into account in determining whether the issue meets the requirements of section 103 (n). If, however, the amount of private activity bonds issued for the carryforward project exceeds the amount of the carryforward elected with respect to the project, then the portion of the issue that exceeds the carryforward shall be taken into account in determining whether the issue meets with the requirements of section 103 (n); if that portion of the issue does not meet the requirements of section 103 (n) then the entire issue is treated as consisting of obligations not described in section 103 (a). Carryforwards elected with respect to any project shall be used in the order of the calendar years in which they arose. Thus, for example, if an issuing authority makes carryforward elections in 1986 and 1988 for a carryforward project and issues private activity bonds for that project in 1989 and 1990, the obligations issued in 1989 will be applied to the 1986 carryforward election to the extent thereof.

Q-5: For what projects may a carryforward election be made?

A-5: A carryforward election may be made for any project described in section 103 (b) (4) or (5), and for the purpose of issuing student loan bonds. Thus, for example, an issuing authority may elect to carry forward its unused private activity bond limit in order to provide a sports facility described in section 103 (b) (4) (B). In addition, a governmental unit may elect to carry forward its unused private activity bond limit in order to issue qualified scholarship funding bonds. An issuing authority may not, however, elect to carry forward its unused private activity bond limit in order to issue an exempt small issue of industrial development bonds under section 103 (b) (6).

§ 1.103 (n)-5T Certification of no consideration for allocation.

Q-1: Who must certify that there was no consideration for an allocation?

A-1: Section 103 (n) (12) (A) provides that, with respect to any private activity bond allocated any portion of the State ceiling, the private activity bond will not be described under section 103 (a) unless the public official, if any, responsible for such allocation ("responsible public official") certifies under penalties of perjury that to the best of his knowledge the allocation of the State ceiling to that private activity bond was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign. With respect to any issue of private activity bonds, the responsible public official is the official or officer of the issuing authority that in fact is responsible for choosing which individual projects will be allocated a portion of the State ceiling. If a body of several individuals is responsible for such choices, any one member of such body qualifies as the responsible public official.

Q-2: What is the penalty for willfully making an allocation in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign?

A-2: Section 103 (n) (12) (B) provides that any person willfully making an allocation of any portion of the State ceiling in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign will be subject to criminal penalty as though the allocation were a willful attempt to evade tax imposed by the Internal Revenue Code.

§ 1.103 (n)-6T Determinations of population.

Q-1: What is the proper method for determining population?

A-1: All determinations of population must be made with respect to any calendar year on the basis of the most recent census estimate (whether final or provisional) of the resident population of the State or other governmental unit published by the Bureau of the Census in the "Current Population Reports" series before the beginning of the calendar year. However, determinations of the population of a general purpose governmental unit (other than a State, territory, or possession) within a State, territory, or possession may not be based on estimates that do not contain estimates for all of the general purpose governmental units within such State, territory, or possession. Thus, a county may not determine its population on the basis of a census estimate that does not provide an estimate of the population of the other general purpose governmental units within the State (e.g., cities, towns). If no census estimate is available for all such general purpose governmental units, the most recent decennial census of population may be relied on.

Example: The following example illustrates the provisions of A-1 of this § 1.103 (n)-6T:

Example. County Q is located within State R. There are no constitutional home rule cities in State R. State R has not adopted a formula for allocating the State ceiling different from the formula provided in section 103 (n) (2) and (3). The geographical area within the jurisdiction of County Q is not within the jurisdiction of any other governmental unit having jurisdiction over a smaller geographical area. As of December 31, 1984, the Bureau of the Census has published the following estimates of resident population: "Current Population Reports; Series P-25: Population Estimates and Projections, Estimates of the Population of States: July 1, 1981-1983" and "Current Population Reports; Series P-26: Local Population Estimates: Population of State R, Counties, Incorporated Places, and Minor Civil Divisions: July 1, 1981-1982." The most recent population estimate for State R available prior to 1985 provides population estimates as of July 1, 1983. The most recent population estimate for County Q available prior to 1985 is the estimate for July 1, 1982. Assuming that the State ceiling for State R for 1985 is in excess of \$200 million (i.e., \$150 multiplied by the estimated population of State R as of July 1, 1983, exceeds \$200 million), County Q may determine its private activity bond limit by using the following formula:

$P = \$150 \times .5 \times W \times Y/Z$, where

P = County Q's private activity bond limit,

W = the July 1, 1983, population estimate for State R,

Y = the July 1, 1982, population estimate for County Q, and

Z = the July 1, 1982, population estimate for State R.

NOV 5 1984

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November 2, 1984

EXHIBIT
JAN 8 1985 NO. 10
STATE BUDGET & CONTROL BOARD

Mr. William A. McInnis
Budget and Control Board
Post Office Box 12444
Columbia, SC 29211

Re: Carryforward Provisions Under the Deficit
Reduction Act of 1984

Dear Bill:

As we discussed over the telephone yesterday, enclosed please find drafts of the following documents to be used in connection with designation of carryforward projects under the Deficit Reduction Act of 1984. Please note that I have blacklined the Resolution to be submitted to the county to indicate deviations from the standard resolution. The assistance agreement does not pertain to the carryforward, so I have deleted that from the package. All other documents are new drafts. We expect to hear from Union Camp next week as to whether they will proceed with this request.

We are approaching an agenda deadline for Richland County Council, where this transaction would be considered. Accordingly, if you have a problem with the basic structure of this new procedure, please let me know as soon as possible so that I may submit corrected copies to the county council or withdraw the matter from consideration, as the circumstances warrant. Cosmetic and technical changes can be made up until the time of final county action, which would take place on November 20.

Sincerely,

April C. Lucas
April C. Lucas

020538

ss
Enclosure

X

A RESOLUTION ELECTING TO TREAT AS A CARRYFORWARD PROJECT THE POLLUTION CONTROL FACILITIES TO BE FINANCED THROUGH THE ISSUANCE BY RICHLAND COUNTY, SOUTH CAROLINA, OF APPROXIMATELY \$70,000,000 AGGREGATE PRINCIPAL AMOUNT POLLUTION CONTROL FACILITIES REVENUE BONDS OR NOTES (UNION CAMP CORPORATION PROJECT) PURSUANT TO THE PROVISIONS OF SOUTH CAROLINA CODE ANNOTATED, TITLE 48, CHAPTER 3 (1976), AS AMENDED.

WHEREAS, the County Council of Richland County, South Carolina (the "Governing Board") has heretofore submitted a petition dated November 20, 1984 (the "Petition"), to the State Budget and Control Board (the "Board") relating to the issuance by Richland County (the "County") pursuant to the provisions of Section 48-3-140 of South Carolina Code Annotated, Title 4, Chapter 29 (1976) as amended (the "Act"), of its Pollution Control Facilities Revenue Bonds or Notes (Union Camp Corporation Project) in the aggregate principal amount of approximately \$70,000,000 (the "Bonds"); and

WHEREAS, the County proposes to issue the Bonds after December 31, 1984 for the purpose of defraying the cost of acquiring certain pollution control facilities, as defined in the Act (the "Project") to be used for the purpose of eliminating, mitigating or preventing water and air pollution at the paper manufacturing plant in the County owned and operated by Union Camp Corporation, a _____ corporation (the "Corporation"); and

WHEREAS, the County has elected to carryforward for the financing of the Project, subject to the approval of the Board, not exceeding \$70,000,000 of that portion of the State ceiling for private activity bonds (the "State Ceiling"), as determined in accordance with the provisions of the Deficit Reduction Act of 1984 (the "Deficit Reduction Act"), not allocated to private activity bonds issued or to be issued in 1984; and

WHEREAS, the County has in its Petition requested the Board to join in and file such election; and

WHEREAS, that portion of the State Ceiling not allocated to private activity bonds issued or to be issued in 1984 exceeds \$70,000,000.

NOW, THEREFORE, BE IT RESOLVED, By the State Budget and Control Board of the State of South Carolina, as follows:

Section 1. The Board has made an independent investigation of the matters set forth in the Petition, and on the basis of such investigation it is hereby found, determined and declared:

(a) The facts set forth in the Petition, and in the preamble hereto, are in all respects true and correct;

(b) The Election filed by the Governing Board with the Petition contains all matters required by law; and

(c) The Project subject to the Petition of the Governing Board is intended to promote the purposes of the Act and is reasonably anticipated to effect such result.

Section 2. The Board hereby elects, with the County, to carryforward for the financing of the Project not exceeding \$70,000,000 of that portion of the 1984 State Ceiling not allocated to private activity bonds issued or to be issued in 1984.

Section 3. The Secretary of the Board is hereby authorized and directed to execute the Election delivered by the County with its Petition and to file such Election at the time and place required for such Election to be filed.

Section 4. This Resolution shall take effect immediately.

020540

pollution control facility and to secure the payment of such bonds.

3. The County Council has agreed to assist Union Camp Corporation, a corporation organized and existing under the laws of the State of _____, to finance a portion of the cost of certain pollution control facilities, more fully described in Exhibit A attached hereto, at its paper manufacturing plant located in the County (the "Project").

4. The County has been advised by Union Camp Corporation that to finance a portion of the cost of the Project it will be necessary to issue and sell not exceeding \$70,000,000 Pollution Control Facilities Revenue Bonds or Notes (Union Camp Corporation Project) (the "Bonds") after December 31, 1984 for such purposes.

5. It appears that a substantial portion of the 1984 State ceiling for private activity bonds (the "State Ceiling") as determined in accordance with the Deficit Reduction Act of 1984 (the "Deficit Reduction Act") may be available for carryforward projects (as defined in the Deficit Reduction Act).

6. The Project may be designated as a carryforward project under the provisions of the Deficit Reduction Act.

7. Subject to the approval of the State Budget and Control Board, the County Council has approved an Election, an executed copy of which is attached hereto which

would carryforward for the financing of the Project not exceeding Seventy Million Dollars (\$70,000,000) of that portion of the 1984 State Ceiling not allocated on or before December 31, 1984 to private activity bonds issued or to be issued in 1984.

Upon the basis of the foregoing, the County respectfully prays that the State Budget and Control Board make such investigation as it deems advisable and, if it finds the Project may be reasonably expected to promote the purposes of the Act and that the amount of 1984 State Ceiling not allocated or to be allocated to private activity bonds issued before December 31, 1984 is sufficient therefor, that it join in the Election and file such Election at the time and place required for such Election to be filed.

Respectfully submitted,

RICHLAND COUNTY, SOUTH CAROLINA

By

James C. Leventis, Chairman,
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By:

Brenda Fuller, Clerk
County Council of Richland
County, South Carolina

Dated: November __, 1984

020543

ASSISTANCE AGREEMENT

THIS AGREEMENT made and entered into by and between Richland County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina, (the "County") and Union Camp Corporation, a corporation (the "Corporation").

WITNESSETH:

ARTICLE I

RECITATION OF FACTS

As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Agreement, the following statements of fact are herewith recited:

Section 1.01. The County is a body politic and corporate, and a political subdivision of the State of South Carolina, and is authorized and empowered by the provisions of Title 48, Chapter 3, Code of Laws of South Carolina, 1976, as amended (the "Act"), (i) to enter into agreements with any industry to construct and thereafter operate, maintain and improve pollution control facilities; (ii) to enter into Loan Agreements (as defined in the Act) with such industry prescribing the terms and conditions of the payments to be made by the industry to the County to meet the payment due on any bonds issued by the County pursuant to the Act; and (iii) to issue bonds for the purpose of defraying the cost of acquiring by construction or purchase pollution control facilities or to issue bonds for any enlargement, improvement or expansion of any then existing pollution control facilities and to secure the payment of such bonds as provided in the Act; all in order to provide assistance to industries to mitigate or prevent air and water or air pollution by providing a means with which to raise moneys to pay the cost of such facilities.

Section 1.02. The Corporation owns a paper manufacturing facility in the County and is required by the Environmental Protection Agency of the United States to install certain equipment to eliminate, mitigate or prevent water or air pollution. The pollution control facilities are hereinafter referred to as the "Project" and are described in Exhibit "A" attached hereto.

Section 1.03. The Corporation has requested the County to assist it with its contemplated program through the sale of pollution control facilities revenue bonds or notes pursuant to the Act, whereby the County would defray a portion of the cost of the Project.

Section 1.04. The County has given due consideration to all the proposals and requests of the Corporation and has agreed to endeavor to effect the issuance of the bonds or notes at the time and on the terms and conditions hereafter set forth.

ARTICLE II

UNDERTAKINGS ON THE PART OF THE COUNTY

The County agrees as follows:

Section 2.01. The County will, subject to the approval by the State Budget and Control Board and the South Carolina Department of Health and Environmental Control required by the Act, authorize the issuance of not exceeding Seventy Million Dollars (\$70,000,000) Richland County, South Carolina, Pollution Control Facilities Revenue Bonds or Notes (Union Camp Corporation Project) (the "Bonds"), at such time as the Corporation may request the County to do so.

Section 2.02. The County will permit the Corporation to arrange for the sale of the Bonds to defray the cost of the Project as aforesaid and if successful marketing arrangements can be made, it will adopt such proceedings and enter into such agreements as are necessary for the issuance and securing of the Bonds.

Section 2.03. The proceeds of any sale of the Bonds shall be applied to the payment of the costs of the Project as determined under the Act including, without limitation, the expenses incurred in connection with the issuance and sale of the Bonds, the acquisition by construction and purchase of the Project including land, buildings, necessary machinery and equipment and other items permitted by the Act, and the repayment of any funds advanced or loans incurred by the Corporation for such purposes.

Section 2.04. Prior to issuing any Bonds, the County may enter into a trust indenture with a trustee bank to be selected by the Corporation or an indenture with the purchasers of the Bonds pursuant to which the Bonds will be issued. Such trust indenture or indenture shall be substantially in the form used in connection with the issuance of other South Carolina pollution control facilities bonds and may constitute a lien on the Project and the revenues derived from the financing agreement with respect to the Project to secure the payment of the Bonds.

Section 2.05. If requested by the Corporation and in order to provide interim financing pending the issuance of the Bonds, the County will adopt the necessary

proceedings and provide for the issuance of bond anticipation notes pursuant to Title 11, Chapter 17, Code of Laws of South Carolina, 1976, in anticipation of the issuance of the Bonds.

Section 2.06. The County will enter into a financing agreement (as defined in the Act) and any supplements thereto with the Corporation upon such terms and conditions as shall be mutually agreed upon between the County and the Corporation.

Section 2.07. The County will perform such other acts and adopt such further proceedings as may be required to faithfully implement its undertakings and to consummate the proposed financing.

ARTICLE III

UNDERTAKINGS ON THE PART OF THE CORPORATION

Section 3.01. The Corporation agrees that the County will have no obligation to find a purchaser of the Bonds.

Section 3.02. The Corporation further agrees, if the plan proceeds as contemplated:

(a) to acquire by construction and purchase the Project;

(b) to enter into a financing agreement with the County under the terms of which the Corporation will obligate itself to pay to the County sums sufficient to pay the principal, interest and premium, if any, on the Bonds, as and when the same become due and payable, said financing agreement shall be in such form and contain such provisions as shall be satisfactory to the County and to the Corporation;

(c) to obligate itself to make the additional payments required by the Act, including, but not limited to, payments in lieu of taxes if necessary;

(d) to hold the County harmless from all pecuniary liability and to reimburse it for all expenses to which it might be put in the fulfillment of its obligations under this Agreement in the implementation of its terms and provisions;

(e) to perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertakings and consummate the proposed financing; and

(f) to covenant and agree in the financing agreement referred to hereinbefore to install in the buildings which are to become a part of the Project all necessary equipment and machinery and thereafter to operate the Project as a facility for the purpose of eliminating, mitigating or preventing water or air pollution or for such other purposes as may hereafter be deemed appropriate.

ARTICLE IV

GENERAL PROVISIONS

Section 4.01. All commitments of the County under Article II hereof are subject to all of the provisions of the Act and the condition that nothing contained in this Agreement shall constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power.

Section 4.02. The parties hereto agree that the Corporation may proceed with the Project including the acquisition and installation of the equipment and machinery prior to the issuance of the Bonds.

Section 4.03. All commitments of the County and the Corporation hereunder are subject to the condition that the County and the Corporation do agree on acceptable terms and conditions of all documents the execution and delivery of which are contemplated by provisions hereof and approval by the South Carolina Health and Environmental Control and the State Budget and Control Board.

Section 4.04. The parties understand that the Corporation may choose not to finance the Project as herein provided, in which event this Agreement shall become void.

Section 4.05. It is the intention of the parties hereto that this Agreement shall constitute an official action on the part of the County within the meaning of the applicable regulations of the United States Treasury Department relating to the issuance of industrial revenue bonds.

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have executed this Agreement on the respective dates indicated below.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
James C. Leventis, Chairman,
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: _____
Brenda Fuller, Clerk
County Council of
Richland County, South Carolina

Dated: _____, 1984.

UNION CAMP CORPORATION

By: _____
Its _____

(SEAL)

ATTEST:

Its _____

Dated: _____, 1984.

EXHIBIT A

\$70,000,000 RICHLAND COUNTY, SOUTH CAROLINA POLLUTION
CONTROL FACILITIES BONDS OR NOTES
(UNION CAMP CORPORATION PROJECT)

GENERAL DESCRIPTION OF PROJECT

020549

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSISTANCE AGREEMENT BY AND BETWEEN RICHLAND COUNTY, SOUTH CAROLINA AND UNION CAMP CORPORATION, WHEREBY, UNDER CERTAIN CONDITIONS, RICHLAND COUNTY WILL ISSUE NOT EXCEEDING SEVENTY MILLION DOLLARS (\$70,000,000) POLLUTION CONTROL FACILITIES REVENUE BONDS OR NOTES, ELECTING TO TREAT THE POLLUTION CONTROL FACILITIES FINANCED WITH SUCH BONDS AS A CARRYFORWARD PROJECT AND AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD TO JOIN IN AND FILE SUCH ELECTION.

WHEREAS, Richland County, South Carolina (the "County") acting by and through its County Council (the "County Council"), is authorized and empowered under and pursuant to the provisions of Title 48, Chapter 3, Code of Laws of South Carolina, 1976, as amended, (the "Act") (i) to enter into agreements with any industry to construct and thereafter operate, maintain and improve pollution control facilities; (ii) to enter into financing agreements (as defined in the Act) with such industry prescribing the terms and conditions of the payments to be made by the industry to the County to meet the payment due on any bonds issued by the County pursuant to the Act; and (iii) to issue bonds for the purpose of defraying the cost of acquiring by construction or purchase pollution control facilities or to issue bonds for any enlargement, improvement or expansion of any then existing pollution control facilities and to secure the payment of such bonds as provided in the Act; all in order to provide assistance to industries to mitigate or prevent air and water pollution by providing a means with which to raise moneys to pay the cost of such facilities; and

WHEREAS, the County is authorized by the Act to issue revenue bonds, as defined in the Act to include notes, payable solely out of the revenues derived from a financing agreement with respect to such project and may further be secured by a pledge of said revenues, a trust indenture or indenture covering all or any part of such project, and a pledge of any financing agreement with respect to such project; and

WHEREAS, Union Camp Corporation, a corporation, (the "Corporation") has requested the County to issue not exceeding \$70,000,000 of its Pollution Control Facilities Revenue Bonds or Notes (Union Camp Corporation Project) on or after January 1, 1985 pursuant to the Act for the purpose of defraying the cost of acquiring by construction and purchase certain apparatus and equipment to be installed in the Corporation's paper manufacturing facility in the County and to be used to eliminate, mitigate or prevent water or air pollution (the "Project"), all as more fully set forth in the Assistance Agreement attached hereto; and

WHEREAS, the County has determined on the basis of the information supplied to it by the Corporation that the Project would be a "project" as that term is defined in the Act and that the Project would subserve the purposes of the Act; and

WHEREAS, it appears that a substantial portion of the 1984 State ceiling for private activity bonds (the "State Ceiling") as determined in accordance with the Deficit Reduction Act of 1984 (the "Deficit Reduction Act") may be available for carryforward projects (as defined in the Deficit Reduction Act); and

WHEREAS, the Project may be designated as a carryforward project under the provisions of the Deficit Reduction Act.

NOW, THEREFORE, BE IT RESOLVED, by the County Council as follows:

Section 1. Pursuant to the authority of the Act and subject to the approval by the State Budget and Control Board and the South Carolina Department of Health and Environmental Control, and for the purpose of defraying a portion of the cost (as defined in the Act) of acquiring the Project there is hereby authorized to be issued revenue bonds or notes of the County in the principal amount of not exceeding Seventy Million Dollars (\$70,000,000) to be designated "Richland County, South Carolina, Pollution Control Facilities Revenue Bonds [or Notes] (Union Camp Corporation Project)" (the "Bonds").

Section 2. The provisions, terms and conditions of the financing agreement by and between the County and the Corporation, the provisions, terms and conditions of the trust indenture or indenture by and between the County and the trustee or bondholder, yet to be named, and the form, details, rate or rates of interest, maturity and redemption provisions, if any, of the Bonds shall be prescribed by subsequent resolution or ordinance of the County Council.

Section 3. The Chairman of the County Council is hereby authorized and directed to execute the Assistance Agreement attached hereto in the name and on behalf of the County, and the Clerk of the County Council is hereby authorized and directed to affix thereto the seal of the County and to attest the same; and the Chairman of the County Council is hereby further authorized and directed to deliver said executed Assistance Agreement to the Corporation.

Section 4. Prior to the issuance of any Bonds, the County Council will comply with the provisions of the

Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

Section 5. All orders, resolutions, and parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

Section 6. It is the intention of the County Council that this resolution shall constitute an official action on the part of the County within the meaning of the applicable regulations of the United States Treasury Department relating to the issuance of industrial revenue bonds.

Section 7. Subject to the approval of the State Budget and Control Board, the County Council hereby elects to carryforward for the financing of the Project not exceeding Seventy Million Dollars (\$70,000,000) of that portion of the 1984 State Ceiling not allocated to private activity bonds issued or to be issued in 1984.

Section 8. The Chairman of the County Council is hereby authorized and directed to execute the Election attached hereto in the name and on behalf of the County, and the Clerk of the County Council is hereby authorized and directed to affix thereto the seal of the County and to attest the same; and the Chairman of the County Council is hereby further authorized and directed to deliver said executed Election to the State Budget and Control Board for approval.

Section 9. The Chairman of the County Council is hereby authorized and directed to execute the Petition attached hereto requesting the State Budget and Control Board to join in the Election and to file such election at the time and place required for such elections to be filed.

Done in meeting duly assembled this ____ day of
_____, 1984.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
James C. Leventis, Chairman
County Council of Richland
County, South Carolina

(SEAL)

ATTEST:

By: _____
Brenda Fuller, Clerk
County Council of
Richland, South Carolina

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

November 13, 1984

Ms. April C. Lucas
McNair Law Firm
Post Office Box 11390
Columbia, South Carolina 29211

EXHIBIT

JAN 8 1985 NO. 10

Dear April:

STATE BUDGET & CONTROL BOARD

RE: Your November 8 Carry Forward Letter

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I can tell you right off that the \$653 million figure includes the \$279 million of pollution control bonds for the Catawba Nuclear Station project which considerably distort the picture. Those bonds are now in the process of issue.

I have seen two contradictory sets of data on what the Treasury says was issued by South Carolina during calendar year 1983. Some small potential for increasing the carry forward figure is suggested by an article which appeared in the Statistics of Income Bulletin, Volume 4, No. 1, Summer 1984. Data in that article, which may or may not be considered to be an official Treasury Department publication, indicate that \$483 million of private activity bonds were issued in South Carolina in calendar year 1983. I discovered that article at the National Governor's Association meeting in Washington last week.

The Federal Funds Information For States publication dated August 9, 1984, includes a figure of \$463 million for calendar year 1983. This cites a Treasury report on private purpose tax exempt bond activity dated March of 1984. On the basis of that document, I had put aside any notion of claiming an excess above the \$468 million level the 1980 census suggests is our ceiling.

If we were to pursue the figure in the Statistics of Income Bulletin, our carry forward would be increased by some \$7.5 million.

020554

NOV 13 1984

MCNAIR GLENN KONDUROS CORLEY SINGLETARY PORTER & DIBBLE, P.A.

ATTORNEYS AND COUNSELORS AT LAW

EIGHTEENTH FLOOR

BANKERS TRUST TOWER

POST OFFICE BOX 11390

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November 8, 1984

Mr. William A. McInnis
Budget and Control Board
P.O. Box 12444
Columbia, SC 29202

Mr. Joe Sapp
State Development Board
P.O. Box 927
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The information prepared by Budget and Control Board indicates that in fiscal year 1983-1984 private activity bonds totalled approximately \$653,100,000. On a fiscal year basis, the excess would have been about \$185,000,000, which, when multiplied by 50%, would result in an additional \$92,500,000 in 1984 capacity for the State of South Carolina.

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

020555

Correction

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State of South Carolina
State Budget and Control Board

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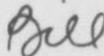
020554

Ms. April C. Lucas
November 13, 1984
Page Two

I will attempt to determine from the Treasury Department which of these reports is regarded by them as the official figure.

I believe you know that we do maintain information on a calendar year basis starting in 1984 which is the first year we have any way of knowing what actually was issued based on submissions of IRS Form 8038. I see no real purpose in reconstructing Board approvals in ~~priority~~ years because we do not have any way of knowing what actually was issued in those prior years.

Sincerely,



William A. McInnis
Deputy Executive Director

WAM:n1

cc: Joe Sapp
Scott Inkley
Helen Ziegler
Katherine Hepfer

1-2550

NOV 13 1984

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EXHIBIT

JAN 8 1985 NO. 10

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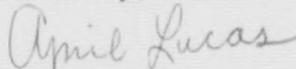
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November 8, 1984
Page 2

The Budget and Control Board numbers must be adjusted in two ways before we have an accurate assessment of whether the 1984 State ceiling is higher than originally anticipated. First, data must be collected on a calendar year basis rather than fiscal year basis. Second, many of the bonds listed as hospital bonds may have been issued on behalf of Section 501(c)(3) hospitals, in which case those bonds would not have been private activity bonds within the meaning of the Act.

Once we have a better idea of how many carryforward projects there are and the dollar amounts for each, it may pay us to recalculate the 1984 State ceiling.

Sincerely,



April C. Lucas

ss

cc: Ms. Helen Zeigler
Mr. Scott Inkley

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

020556

Private Activity Tax-Exempt Bonds, 1983

By Phil Clark and Tom Neubig*

501 Bulletin Vol 4 #1 Summer 84

In 1983, approximately \$58 billion of long-term tax-exempt bonds were issued for the direct benefit of private businesses, organizations, or individuals [1]. These so-called private purpose bonds accounted for 61 percent of the estimated \$93.3 billion of long-term tax-exempt bonds issued that year [2].

Until recently, little information was available about the volumes and use of these bonds. Concern over this lack of data led to an information reporting requirement, which was enacted as part of the Tax Equity and Fiscal Responsibility Act of 1982. This requirement was effective for industrial development bonds (IDB's), student loan bonds, and private exempt entity bonds issued after December 31, 1982 [3].

This article reports the newly available information about these three categories of tax-exempt private activity bonds. The new data show that the largest volume of private activity bonds was for private businesses under the small issue industrial development bond exemption. IDB's are issued by state and local governments in order to provide below-market rate financing for a wide range of private development. In 1983, long-term small issue IDB volume totaled \$14.4 billion. This represents a large increase over previous statistics, available only for publicly-reported issues, which totaled \$4.5 billion.

BACKGROUND AND HISTORY

Since 1979, over one-half of all long-term tax-exempt bonds issued have been for the direct benefit of private businesses, organizations, or individuals (see Figure A). The growth of private activity tax-exempt bonds has been attributed to a number of factors [4]. State and local governments, and various quasi-governmental agencies that they have created or authorized, have increasingly used tax-exempt financing to promote economic development and housing in their jurisdictions. High interest rates have provided an increased incentive for

all borrowers to seek the lowest cost financing tool, and tax-exempt financing is generally available in unlimited amounts to all eligible borrowers. State and local governments can provide this Federal subsidy to businesses and individuals at little or no expense because arbitrage profits (resulting from bond proceeds being invested in higher-yielding taxable securities) and fees can defray any administrative costs. Finally, tax-exempt financing for some projects has been a substitute for reduced direct Federal expenditures or loan guarantees.

The increased supply of tax-exempt obligations is attractive to potential investors only if tax-exempt interest rates increase relative to yields on alternative investments. Empirical evidence indicates that, with everything else constant, the issuance of private activity bonds does exert upward pressure on tax-exempt interest rates, and thereby raises the cost of financing traditional governmental activities, such as the construction of schools, roads, and sewers [5].

Private activity bonds also cause substantial present and future revenue losses because of the tax exemption of interest income on obligations which can be outstanding for 30 to 40 years. Outstanding private activity bonds will cause an estimated tax revenue loss of \$8.5 billion in Fiscal Year 1984 [6].

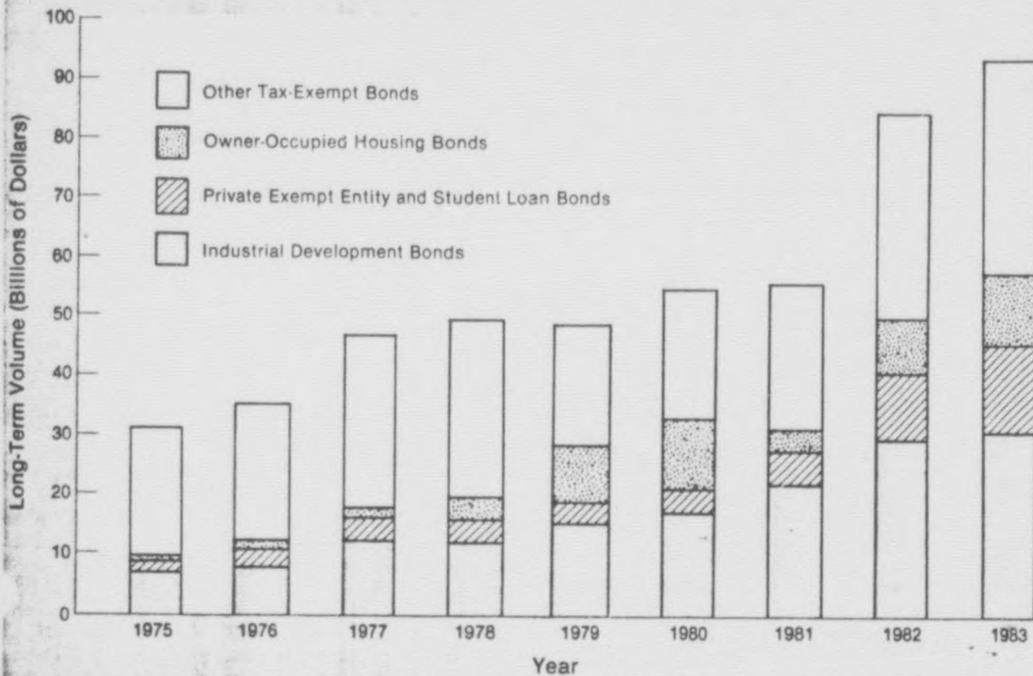
The large volume of private activity bonds has prompted Congress to place limitations on them in 1969, 1980, 1982, and 1984. As part of the 1982 legislation, Congress included an information reporting requirement for issuers of private activity bonds. The Senate Committee report in explaining the need for the information requirement states that:

While the growth of private activity bonds in recent years has been large, information concerning the specific uses is incomplete. Accordingly, in order to enable the Congress and others to monitor

*Phil Clark is a member of the Foreign Special Projects Section. Tom Neubig is a financial economist with the Office of Tax Analysis, the Department of Treasury. The authors would like to express their appreciation to Paul Dobbins, Office of Tax Analysis, for his major contributions to the creation of the data base used for this article.

020557

Figure A
Long-Term Tax-Exempt Bond Volume, 1975-83



Source: Table F-13, Special Analysis F, Budget of the United States Government, FY 1985

the use of tax-exempt bonds for private activities and to help in enforcing other restrictions on industrial development bonds, the committee bill requires issuers to make quarterly reports to the Internal Revenue Service on private activity tax-exempt obligations issued by them [7].

Prior to the information reporting requirement, statistics on the total volume of private activity bonds and their uses were available only for publicly-reported bond issues [8]. A Congressional Budget Office survey of local economic development agencies reported a large volume of privately-placed small issue IDB's [9], many of which were not included in trade association statistics. The survey data indicated a rapid growth of volume and extensive use of small issue IDB's by certain businesses. With the reporting requirement in effect, more detailed analysis of private activity bonds is possible.

DATA ANALYSIS

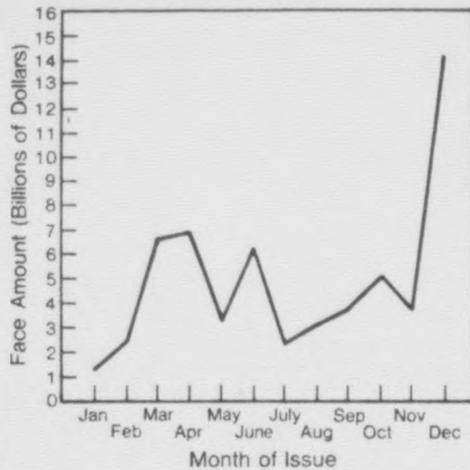
Uses of Private Activity Bonds Proceeds

A total of 13,036 information returns were received for bonds issued in 1983. The dollar volume of bonds issued in each month of 1983 is shown in Figure B. Approximately 24 percent of the 1983 private activity bond volume (34.7 percent of the number of returns) was issued in December. The sharp increase in volume at the end of 1983 was largely attributable to Congressional proposals placing restrictions on IDB's and student loan bonds effective January 1, 1984.

This article concentrates on the dollar volume of bond issuances, rather than the number of information returns filed because the number of returns is not an accurate reflection of the number of private activities financed with tax-exempt bonds. Multiple returns for a single activity may be filed when a bond is refunded, especially in the case of short-term

020558

Figure B
Volume of Private Activity Bond
Issuances, By Month, 1983



obligations which have maturities of as little as one day from the date of issuance. On the other hand, some returns included descriptions of many activities (multiple lot issues), which reduced the number of returns filed.

Table 1 shows the face amount and new issue volume by type of private activity bond. Industrial development bonds are shown by type of activity. The bonds are further categorized into short-term obligations, which have average maturities of one year or less, and long-term obligations. Shown in columns 4, 5, and 6 is the new issue volume, which equals the purchase price of the bond minus the amount of proceeds used to refund prior issues. For instance, a bond issue with a \$100 million purchase price sold to refund a \$95 million outstanding obligation would count as \$5 million of new issues. New issue volume therefore represents the net increase in outstanding private activity bonds (excluding non-refunded retirements).

Table 2 shows the aggregate face amount, purchase price, and lendable proceeds for long-term private activity bonds, as well as the issuance costs and the amounts allocated to reserve or replacement funds. Lendable proceeds of IDB's are required to be used primarily to

purchase land and depreciable property. A minor portion of lendable proceeds can be used for other purposes, such as working capital. Table 3 shows, for long-term IDB's, the allocation of non-refunding lendable proceeds. Of the proceeds, 90 percent were used to finance depreciable property, 7 percent for land, and 3 percent for other property.

Issuers of private exempt entity bonds, industrial park IDB's and small issue IDB's were required to provide information on the industrial classification of the initial principal users of the projects being financed. Table 4 shows the classification by industry for these bonds. Private hospitals and educational facilities accounted for 96 percent of the total exempt entity bond volume on those returns showing an industry. Small issue IDB's were used most frequently for manufacturing (30 percent), followed by services (23 percent), and real estate (21 percent), based on returns with an industry reported. Industrial park bonds were primarily used to finance real estate.

Size Distribution of Small Issue IDB's

Small issue IDB's are limited to \$1 million per user per county or \$10 million, if capital expenditures on the project do not exceed \$10 million over a 6-year period (\$20 million in the case of Urban Development Action Grant assisted projects). The \$10 million limit was raised from \$5 million in 1979. It has been speculated that raising the limit from \$5 million to \$10 million sparked the rapid growth of small issue IDB's.

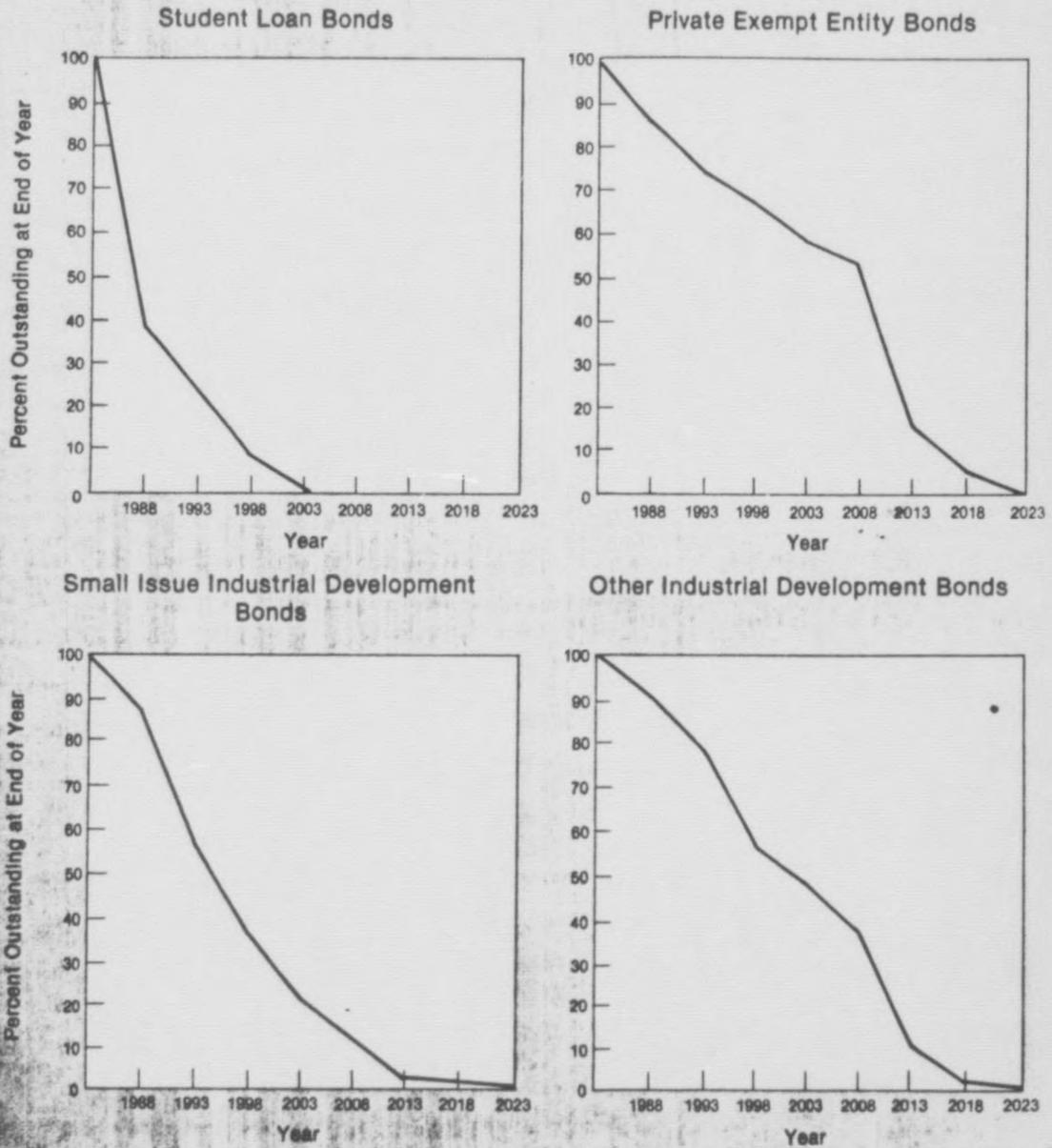
Table 5 shows the size distribution of small issue IDB's. Twenty-nine percent of the small issue IDB volume (6.0 percent of the returns) was from bond issues with face amounts from \$5 million to \$10 million. Only 17.2 percent of the volume (61.1 percent of the returns) was from issues of \$1 million or less.

Maturity Distribution

Approximately 45 percent of the private activity bond volume issued in 1983 is scheduled to be outstanding in the year 2000. Figure C shows the scheduled amount outstanding over the next 40 years for long-term student loan bonds, private exempt entity bonds, small issue IDB's, and other IDB's. The average maturities for the four categories of bonds are shown in Figure D. The longest reported maturity was 43 years for a multi-family rental housing IDB, which could still be outstanding in 2026.

020559

Figure C
Distribution of Bond Maturities, by Year



020560

Figure D.--Average Maturity by Type of Long-term Bond

Type of bond	Average maturity (years)
Total	17.38
Student loan bonds	6.25
Exempt entity bonds	21.51
Small issue IDB's	14.37
Other IDB's	19.84

Volume of Private Activity Bonds by State

Table 6 shows the total new issue volume by type of bond for each state. This information revises preliminary tabulations published by the Department of the Treasury in March 1984.

SUMMARY

Private activity bond issues provide a reduction in borrowing costs for businesses, non-profit organizations, and individuals. The implicit Federal interest subsidy directs the allocation of the Nation's resources toward activities benefiting from this type of financing. One of the effects of private activity bonds is an increase in tax-exempt interest rates. Higher tax-exempt interest rates increase the borrowing costs of financing traditional governmental projects and may result in delay or cancellation of some public projects. In addition, the tax exemption of interest income from private activity bonds reduces Federal income tax receipts as long as the bonds are outstanding.

The lack of available information about the volume and uses of private activity bonds in 1982 led Congress to require information reporting on the issuance of such bonds. As a result of this requirement, the first comprehensive data on the total volume, uses, and maturities of these bonds are now available. The data confirm that the volume of publicly-reported small-issue IDB's is only a fraction of the total volume. In 1983, publicly-reported small-issue IDB's constituted only one-third of the \$14.4 billion total volume.

Detailed information on other IDB's is also available for the first time. IDB's, other than small issues, totaled \$15.9 billion in 1983. In the past, many of these bonds could not have been identified or classified as private purpose bonds. With these IDB's now included, private purpose bonds accounted for over 60 percent of the long-term tax-exempt bond volume in 1983.

Finally, the data on the bonds' maturity distribution indicate that nearly half of the private activity bond volume issued in 1983 is scheduled to be outstanding at the turn of the

century. These maturity distribution data will enable analysts to calculate the total benefits of the reduced interest rates available from tax-exempt bonds to private beneficiaries and the total revenue loss to the Federal Government.

DATA SOURCES AND LIMITATIONS

Form 8038, Information Return for Private Activity Bond Issues, is required to be filed for all student loan, private exempt entity, and industrial development bonds. The return is due within 15 days after the end of the calendar quarter in which the bond is issued. Virtually all of the data in this article were extracted from the 13,036 returns filed for 1983.

Because the entire population of Forms 8038 was used for this study, there was no sampling error. In part because 1983 was the first year of the filing requirement, however, a certain amount of filer and processing error was encountered. Throughout the processing of the forms, a number of checks were performed to ensure that each return was internally consistent, and to exclude duplicate and amended returns. Both automatic and manual correction routines were performed to balance return data and to supply data missing from the returns. Despite these efforts, a small number of returns remained with missing or inconsistent data. This necessitated that a portion of the data (e.g., Table 3) be expressed in percentages rather than as aggregate figures.

DEFINITIONS

Industrial Development Bonds.--State or local government obligations all or a major portion of the proceeds of which are used in a private trade or business, with payments of principal and interest secured by the property used in a private trade or business. In general, IDB's can finance certain specified activities in unlimited amounts. In addition, under the small issue exemption, virtually any private trade or business can finance depreciable property or land with an IDB if the bond's face amount does not exceed \$1 million, or \$10 million with certain limits on capital expenditures.

Student Loan Bonds.--State or local government obligations issued to finance the educational expenses of individuals.

Private Exempt Entity Bonds.--State or local government obligations issued for tax-exempt charitable, religious, educational, and similar organizations (described in Internal Revenue Code section 501(c)(3)), but primarily for private, non-profit medical facilities and colleges.

020561

NOTES AND REFERENCES

- [1] These data are an update of data released in U.S. Department of the Treasury, "Treasury Report on Private Purpose Tax-exempt Bond Activity During Calendar Year 1983," March 28, 1984. Differences in the statistics are due to additional consistency checks and error resolution. The major difference was a shift of approximately \$4 billion from long-term obligations to short-term obligations based on corrections to the average maturities of the bonds.
- [2] The estimated total volume of long-term tax-exempt bonds (\$93.3 billion) is greater than the total of \$83.3 billion reported by Credit Markets (June 4, 1984) by the volume of privately-placed small issue IDB's. The additional volume of \$10.0 billion is the difference between the face amount of long-term small issue IDB's (\$14.434 billion) reported to the IRS on Form 8038 and the \$4.482 billion of publicly-reported "industrial aid" bonds.
- [3] The information reporting requirement did not cover owner-occupied housing bonds or certain tax-exempt bonds authorized by statutes other than the Internal Revenue Code. Data on the \$11.7 billion of owner-occupied housing bonds issued in 1983 are from the Office of Financial Management, U.S. Department of Housing and Urban Development. Other bonds not covered include private activity bonds issued by the District of Columbia, Puerto Rico, and certain U.S. possessions, and certain multi-family rental housing bonds. The information reporting requirement is extended to these other bonds by the Deficit Reduction Act of 1984. Definitions of the bonds covered appear at the end of this article.
- [4] Testimony of Treasury Assistant Secretary John E. Chapoton before the House Ways and Means Committee, June 15, 1983.
- [5] Empirical estimates of the effect of an additional \$1 billion of tax-exempt obligations range from 1 basis point (one-hundredth of one percentage point) to 7 basis points. For a summary of the econometric estimates, see G.E. Peterson, J.A. Tuccillo, and J.C. Weicher, "The Impact of Local Mortgage Revenue Bonds on Securities, Markets and Housing Policy Objectives," in Efficiency in the Municipal Bond Market, edited by G.C. Kaufman, Greenwich, Connecticut, JAI Press, Inc., 1981.
- [6] Budget of the United States Government, FY 1985, Special Analysis G, Table G-2.
- [7] U.S. Senate, Committee on Finance, Tax Equity and Fiscal Responsibility Act of 1982, Rept. 97-494, Volume 1, (July 12, 1982), p. 167.
- [8] See, for instance, Credit Markets, formerly the Weekly Bond Buyer, March 29, 1982; January 10, 1983; and January 4, 1984; and the Public Securities Association, Statistical Yearbook of Municipal Finance.
- [9] Congressional Budget Office, Small Issue Industrial Development Bonds, April 1981.

020562

Private Activity Tax-Exempt Bonds, 1983

Table 1.--Volume of Private Activity Bonds by Type of Activity, 1983
[Millions of dollars]

Type of activity	All issues ¹			New issues ²		
	Total	Short-term	Long-term	Total	Short-term	Long-term
	(1)	(2)	(3)	(4)	(5)	(6)
Total.....	59,352	14,017	45,335	38,869	2,005	36,864
Student loans ³	3,531	264	3,267	3,086	245	2,841
Private exempt entities.....	15,503	3,760	11,743	8,096	415	7,681
Industrial development bonds:						
Industrial park.....	190	(⁴)	189	190	(⁴)	190
Small issue.....	14,540	106	14,434	13,689	79	13,610
Multi-family rental housing.....	5,567	296	5,271	5,337	199	5,138
Sports facilities.....	276	-	276	220	-	220
Convention facilities.....	248	15	233	246	15	231
Airports, docks, etc. ⁵	3,449	421	3,029	2,089	89	2,000
Sewage and waste disposal facilities....	2,741	1,325	1,416	1,442	263	1,179
Pollution control facilities.....	11,842	7,390	4,453	3,411	637	2,774
Water furnishing facilities.....	108	7	100	91	4	87
Hydroelectric generating facilities.....	60	-	60	60	-	60
Mass commuting vehicles.....	13	9	4	13	9	4
Local heating and cooling facilities....	85	-	85	85	-	85
Electric energy and gas facilities.....	1,200	425	775	815	51	764

¹Volume for all issues is the face amount of the bond.

²Volume for new issues is the purchase price of the bond minus any amount used to refund earlier obligations.

³Only partial information on the amount of refunding was collected for student loan bonds.

⁴Less than \$500,000.

⁵Includes wharves, mass commuting facilities, parking facilities, or storage facilities directly related to any of the preceding.

NOTE: Detail may not add to total because of rounding.

Table 2.--Computation of Non-Refunding Lendable Proceeds For Long-Term Private Activity Bonds, by Type
[Millions of dollars]

	Type of bond				
	Total	Student loan ¹	Private exempt entity	Industrial development bonds	
				Small issue	Other
(1)	(2)	(3)	(4)	(5)	
Face amount.....	45,335	3,267	11,743	14,434	15,891
Purchase price.....	45,159	3,252	11,653	14,436	15,818
Bond issuance costs.....	1,260	46	349	435	430
Allocations to reserve or replacement funds.....	1,417	214	537	233	432
Lendable proceeds.....	42,482	2,991	10,767	13,767	14,956
Proceeds used to refund prior issues.....	8,298	415	3,970	827	3,087
Non-refunding lendable proceeds.....	34,184	2,578	6,797	12,940	11,869

¹Only partial information on the amount of refunding was collected for student loan bonds.

NOTE: Detail may not add to total because of rounding.

020563

Table 3.--Long-Term Industrial Development Bonds: Percent Distribution of Non-Refunding Lendable Proceeds, by Type of Property Financed

Type of property financed	Type of industrial development bond			
	Total	Small issue	Multi-family housing	Sports and convention
	(1)	(2)	(3)	(4)
Total.....	100.0	100.0	100.0	100.0
Depreciable property:				
3-year ACRS.....	0.7	1.2	0.2	0.2
5-year ACRS.....	19.8	21.2	4.1	4.9
10-year ACRS.....	4.3	2.4	0.8	3.2
15-year ACRS.....	65.4	65.1	82.1	86.2
Land.....	6.8	7.8	9.3	2.4
Other property ¹	3.0	2.3	3.5	3.2

Type of property financed	Type of industrial development bond--Continued			
	Airport and dock ²	Sewage, waste disposal and pollution control	Electric and gas	Other exempt activity ³
	(5)	(6)	(7)	(8)
Total.....	100.0	100.0	100.0	100.0
Depreciable property:				
3-year ACRS.....	0.1	0.3	-	0.4
5-year ACRS.....	32.0	34.8	0.9	7.1
10-year ACRS.....	2.8	15.3	1.2	5.8
15-year ACRS.....	55.3	46.0	94.7	41.7
Land.....	5.0	1.0	3.1	20.0
Other property ¹	4.9	2.5	0.1	25.1

¹Includes a small amount of proceeds which were not targeted for a specific type of property at the time of filing.

²Includes wharves, mass commuting facilities, parking facilities, or storage facilities directly related to any of the preceding.

³Consists of industrial parks, water furnishing facilities, hydroelectric generating facilities, mass commuting vehicles, and local heating and cooling facilities.

NOTE: Detail may not add to total because of rounding.

EXHIBIT
JAN 8 1985 NO. 10
STATE BUDGET & CONTROL BOARD

Private Activity Tax-Exempt Bonds, 1983

Table 4.--Volume¹ of Small Issue Industrial Development Bonds, Industrial Park Bonds, and Private Exempt Entity Bonds, by Industry

[Millions of dollars]

Industry	Small-issue and industrial park IDB's		Private exempt entity bonds	
	Amount	Percent	Amount	Percent
	(1)	(2)	(3)	(4)
All industries.....	14,730	100.00	15,503	100.00
Agriculture, forestry, and fishing.....	178	1.21	19	.12
Minning.....	98	.67	-	-
Construction.....	129	.88	-	-
Manufacturing.....	4,183	28.40	54	.35
Food and kindred products.....	467	3.17	7	.05
Textile products.....	332	2.25	1	.01
Chemicals, rubber, and plastics.....	637	4.32	8	.05
Primary and fabricated metal.....	655	4.45	-	-
Machinery, except electrical.....	300	2.04	1	.01
Electrical and electronic equipment.....	439	2.98	2	.01
Other manufacturing.....	1,354	9.19	35	.23
Transportation.....	324	2.20	1	.01
Wholesale trade.....	792	5.38	5	.03
Durable goods.....	373	2.53	5	.03 ²
Nondurable goods.....	419	2.84	-	-
Retail trade.....	1,408	9.56	11	.07
General merchandise stores.....	405	2.75	7	.05
Food stores.....	420	2.85	(²)	(³)
Other retail trade.....	584	3.96	4	.03
Finance and insurance.....	273	1.85	-	-
Real estate.....	2,835	19.25	96	.62
Services.....	3,182	21.60	12,997	83.84
Hotels and other lodging places.....	941	6.39	7	.05
Personal and business services.....	196	1.33	47	.30
Medical and health services.....	1,577	10.71	10,993	70.91
Educational services.....	58	.39	1,824	11.77
Other services.....	409	2.78	126	.81
Other industries.....	340	2.31	216	1.39
Industry not reported.....	988	6.70	2,104	13.57

¹Consists of the face amount of the bonds. Short term bonds have been included.

²Less than \$500,000.

³Less than 0.05 percent.

NOTE: Detail may not add to total because of rounding.

EXHIBIT

JAN 8 1985 NO. 10

STATE BUDGET & CONTROL BOARD

020564

Private Activity Tax-Exempt Bonds, 1983

Table 5.--Number and Volume of Small Issue Industrial Development Bonds, by Size of Face Amount
 [Money amounts are in millions of dollars]

Size of face amount	Returns		Face amount	
	Number	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)
Total.....	10,043	100.00	14,540	100.00
\$1 - \$100,000.....	1,568	15.61	77	.53
\$100,001 - \$250,000.....	1,019	10.15	183	1.26
\$250,001 - \$500,000.....	1,445	14.39	558	3.84
\$500,001 - \$750,000.....	938	9.34	601	4.13
\$750,001 - \$1,000,000.....	1,166	11.61	1,083	7.45
\$1,000,001 - \$2,500,000.....	2,129	21.20	3,548	24.40
\$2,500,001 - \$5,000,000.....	1,176	11.71	4,278	29.42
\$5,00,001 - \$10,000,000.....	602	5.99	4,211	28.96

NOTE: Detail may not add to total because of rounding.

020565

Private Activity Tax-Exempt Bonds, 1983

Table 6.—Volume of New Issue Private Activity Bonds¹, by State, 1983

[Millions of dollars]

State	Type of activity										
	Total	Student loan bonds	Exempt entry bonds	Industrial development bonds							
				Small issue and industrial parks	Multi-family housing	Sports and convention	Airport and dock	Sewage and waste disposal	Pollution control	Electric and gas	Other exempt activities ²
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
United States, total	38,869	3,086	8,096	13,879	5,337	466	2,089	1,442	3,411	815	248
Alabama	667	75	103	260	82	—	1	113	34	—	—
Alaska	239	—	4	159	38	—	28	—	10	—	—
Arizona	1,487	204	102	295	172	1	9	204	184	305	—
Arkansas	232	—	31	155	16	—	—	1	26	—	—
California	3,718	576	1,210	382	784	79	166	122	75	297	28
Colorado	685	133	145	212	81	40	21	7	42	—	3
Connecticut	313	16	77	119	82	—	13	—	—	—	6
Delaware	116	—	10	77	20	—	—	—	—	6	(*)
Florida	2,388	—	610	512	353	62	395	220	226	—	10
Georgia	1,074	—	91	505	328	—	40	1	24	—	85
Hawaii	77	—	20	—	—	—	57	—	—	—	—
Idaho	74	17	28	8	4	—	(*)	—	13	—	4
Illinois	1,706	154	404	579	99	5	311	126	24	—	—
Indiana	1,054	67	384	380	43	12	6	24	123	—	—
Iowa	317	60	28	211	13	—	—	(*)	4	—	—
Kansas	486	—	11	183	45	—	22	—	225	—	—
Kentucky	595	119	144	173	15	—	27	6	112	—	—
Louisiana	1,035	—	124	380	188	—	151	1	167	—	24
Maine	49	6	4	40	—	—	—	—	—	—	—
Maryland	960	—	47	322	296	—	48	236	10	—	—
Massachusetts	1,556	132	698	362	55	5	—	167	136	—	—
Michigan	750	—	219	273	96	—	—	11	151	—	—
Minnesota	1,252	168	206	565	145	65	1	—	109	—	—
Mississippi	234	20	9	108	8	—	—	6	82	—	—
Missouri	1,056	—	201	577	177	8	58	—	34	—	—
Montana	213	34	5	81	16	(*)	—	1	75	—	2
Nebraska	126	—	13	98	9	—	—	(*)	6	—	—
Nevada	187	—	4	26	17	—	16	—	53	72	—
New Hampshire	246	42	35	61	—	33	—	—	75	—	—
New Jersey	1,426	—	334	610	46	41	67	4	102	10	10
New Mexico	246	42	77	94	11	—	—	—	22	—	—
New York	1,722	—	450	574	367	6	107	31	48	125	14
North Carolina	318	—	57	177	44	—	6	(*)	23	—	—
North Dakota	123	—	41	56	1	—	—	5	21	—	—
Ohio	1,362	198	332	645	7	15	20	3	140	—	3
Oklahoma	394	—	33	106	177	—	29	(*)	49	—	—
Oregon	121	—	60	37	—	—	6	—	—	—	18
Pennsylvania	2,320	201	650	1,231	30	26	41	18	125	—	—
Rhode Island	135	—	26	67	13	—	—	—	—	—	—
South Carolina	483	50	17	138	4	2	(*)	40	192	—	—
South Dakota	163	25	26	23	10	45	—	9	9	—	17
Tennessee	882	—	104	677	70	—	—	13	17	—	—
Texas	3,387	259	611	786	1,117	—	329	30	230	—	4
Utah	427	50	37	155	40	—	25	2	118	—	—
Vermont	106	75	8	13	8	—	—	2	—	—	—
Virginia	1,442	209	175	691	173	18	1	33	51	—	2
Washington	241	—	47	80	—	—	88	—	6	—	20
West Virginia	211	—	23	130	26	2	—	2	23	—	—
Wisconsin	298	46	11	231	7	—	—	2	—	—	—
Wyoming	237	—	(*)	22	2	—	—	—	211	—	—

¹Volume for new issues is the purchase price of the bond minus the amount used to refund earlier obligations.
²Includes airports, mass commuting facilities, parking facilities, or storage facilities directly related to any of the preceding.
³Unless of water tunneling facilities, hydroelectric generating facilities, mass commuting vehicles, and local district heating and cooling facilities.
⁴Less than \$500,000.

EXHIBIT
 JAN 8 1985 NO. 10
 STATE BUDGET & CONTROL BOARD

020566

Please expedite as bids were tallied on December 13, 1984.

DEC 31 1984

BUDGET AND CONTROL BOARD FORM A-23 PAGE 1
STATEWIDE PERMANENT IMPROVEMENT REPORTING SYSTEM (SPIRS)

15-85(17)

For Board Use Only

Packet Number

REVISION OF PROJECT BUDGET OR PROJECT SCOPE

FOR ANNUAL PERMANENT IMPROVEMENT PROGRAM FOR FISCAL YEAR 84-85

1. PROJECT IDENTIFIERS:

A. Agency: Number H-59 Name Spartanburg Technical College
B. Contact person: D. Ron Whitley Phone: 576-5770
C. Project Number: 8382 Name: Spartanburg "H" Building Renovation

2. PROJECT ACTION PROPOSED:

Increase total project budget
 Decrease total project budget
 Change source of funds
 Revise scope

3. WHAT IS THE REVISION PROPOSED? :

SEE ATTACHMENT

EXHIBIT

JAN 8 1985 NO. 11

STATE BUDGET & CONTROL BOARD

4. JUSTIFICATION FOR REVISION (Why is it needed?):

SEE ATTACHMENT

5. ADDITIONAL OPERATING COSTS: Will this project require additional annual operating costs because of the revision? Yes No
If yes, complete and attach Addendum A-49.

6. ESTIMATES OF PROJECT COSTS AS REVISED

A. Total estimated cost of project as revised: \$ _____
B. Total estimated cost of project as revised includes the following (1 through 10=6A above)
(1) \$ 51,000 Planning/design services
(2) _____ Site work (including utilities)
(3) _____ Central energy systems repair/replacement
(4) _____ Mechanical systems repair/replacement
(5) 953,000 General renovation/repair of floor space: (Gross sq. ft. 49,526)
(6) _____ Roof repair/replacement
(7) _____ Construction of additional floor space (Gross sq. ft. _____)
(8) _____ Equipment/supplies
(9) _____ Purchase of facilities: (Floor space, gross sq. ft. _____)
(Land, acres: _____)
(10) 35,000 Other (Specify) Contingencies
\$ 1,039,000 Total (Same as 6A)

020567

52

6. C. Total estimated cost of project, as revised, by broad purpose: Total cost: \$ 1,039,000
 (equals 1 through 8, below, and is same as 6A)
- | | | | |
|----------------------------------|----------|----------------------|---------------------|
| 1. Purchase land | \$ _____ | 5. Restore facility | \$ <u>1,039,000</u> |
| 2. Purchase facility | \$ _____ | 6. Maintain facility | \$ _____ |
| 3. Demolish facility | \$ _____ | 7. Replace facility | \$ _____ |
| 4. Construct additional facility | \$ _____ | 8. Other _____ | \$ _____ |

7. PROJECT COMPLETION SCHEDULE AND ESTIMATED EXPENDITURES BY FISCAL YEAR AS REVISED:

- A. Estimated expenditures and expenditure purposes, this FY: 85 \$ 500,000
 (expenditure purposes (use 6B categories): _____)
- B. Estimated expenditures after this FY \$ 539,000
- C. Total (Same as 6A, 6B and 6C) \$ 1,039,000

8. PROPOSED SOURCES OF FUNDS AS REVISED: TYPE	PREVIOUSLY APPROVED AMOUNT	PROPOSED INCREASE + DECREASE-	REVISED AMOUNT	REVENUE CODE	TREASURER I. D. NUMBER	SUB FUND
(0) Capital Improvement Bonds	\$ _____	\$ _____	\$ _____			
(1) Depart Capital Imp Bonds						
(2) Inst (tuition) Bonds						
(3) Revenue Bonds						
(4) Excess Debt Service						
(6) Appropriated State						
(7) Federal						
(8) Athletic						
(9) Other						
Local funds	350,000	+ 689,000	1,039,000	7841	98800100	
TOTAL	\$ 350,000	\$+ 689,000	\$1,039,000			

EXHIBIT

JAN 8 1985 NO. 11

STATE DIRECT & CONTROL BOARD

9. Submitted By:

Authorized Official Donald R. Peterson Date Submitted 12/21/84
 Typed Name and Title and Signature Fiscal Affairs Coordinator FY Submitted 84/85

10. APPROVED (For Board Use Only):

15-45 (17)

 Typed Name and Title and Signature

020568

Date

53

6. C. Total estimated cost of project, as revised, by broad purpose: Total cost: \$ 1,039,000
 (equals 1 through 8, below, and is same as 6A)
- | | | | |
|----------------------------------|----------|----------------------|---------------------|
| 1. Purchase land | \$ _____ | 5. Restore facility | \$ <u>1,039,000</u> |
| 2. Purchase facility | \$ _____ | 6. Maintain facility | \$ _____ |
| 3. Demolish facility | \$ _____ | 7. Replace facility | \$ _____ |
| 4. Construct additional facility | \$ _____ | 8. Other _____ | \$ _____ |

7. PROJECT COMPLETION SCHEDULE AND ESTIMATED EXPENDITURES BY FISCAL YEAR AS REVISED:

- A. Estimated expenditures and expenditure purposes, this FY: 85 \$ 500,000
 (expenditure purposes (use 6B categories): _____)
- B. Estimated expenditures after this FY \$ 539,000
- C. Total (Same as 6A, 6B and 6C) \$ 1,039,000

8. PROPOSED SOURCES OF FUNDS AS REVISED: TYPE	PREVIOUSLY APPROVED AMOUNT	PROPOSED INCREASE + DECREASE-	REVISED AMOUNT	REVENUE CODE	TREASURER I. D. NUMBER	SUB FUND
(0) Capital Improvement Bonds	\$ _____	\$ _____	\$ _____			
(1) Depart Capital Imp Bonds						
(2) Inst (tuition) Bonds						
(3) Revenue Bonds						
(4) Excess Debt Service						
(6) Appropriated State						
(7) Federal						
(8) Athletic						
(9) Other						
Local funds	350,000	+ 689,000	1,039,000	7841	98800100	
TOTAL	\$ 350,000	\$+ 689,000	\$1,039,000			

EXHIBIT
 JAN 8 1985 NO. 11
 STATE BUDGET & CONTROL BOARD

9. Submitted By: _____
 Authorized Official: Donald R. Peterson Date Submitted 12/21/84
 Typed Name and Title and Signature: Fiscal Affairs Coordinator FY Submitted 84/85

10. APPROVED (For Board Use Only):

15-45 (17)

020568
 Typed Name and Title and Signature _____ Date 53

MEMO

TO: Mr. Ron Whitley
FROM: Mr. Tommy Bulman
SUBJECT: LEDBETTER RENOVATION STATUS
DATE: December 17, 1984

Tommy Bulman
EXHIBIT

JAN 8 1985 NO. 11

STATE BUDGET & CONTROL BOARD

The following is an explanation of the cost over-run on the "H" Building. As you can see, the scope of the project has changed drastically since its beginning.

The original plan by Westmoreland-McGarity-Pitts included modifying the "H" Building in Four Phases.

The first phase would be renovation of the Administrative Office areas. This would involve only painting, carpet cleaning, and the general clean up of this area.

Phase II would be the renovation of the basement area. This area originally was to house the Media Center and Computer Services on one side and Student Support services on the other. In the original plan, only minimum renovation in this area was required. No walls were to be constructed, HVAC and electrical services would not be altered, and ceiling and walls would stay as is.

Phase III would be the construction of thirteen classrooms in the two large bay areas which were formally drafting labs. This would involve construction of walls using sheetrock on metal studs.

Phase IV would be the construction of the Physical Plant Office and Multipurpose Room. This area would require only minor construction before it could be occupied.

The estimated cost, as represented to the College by Westmoreland-McGarity-Pitts, to do this renovation was \$350,000.

As we began construction on this building, it was evident that the scope of the work outlined by Westmoreland-McGarity-Pitts in their original proposal was not going to be adequate and would not meet all state, federal, and local codes. We had not provided restrooms to accommodate the number of students we would be serving. We did not have proper provisions for the handicapped. We did not meet fire and safety codes. The layout for classrooms, Student Services area, and Business Division did not completely meet our needs.

Then following additional work was necessary to accomplish our goals within the first four Phases:

1. All acoustical ceilings and grids had to be replaced because they were not the fire-rated type.
2. Some carpets and tiles, which we planed to reuse, were found not

020569

54

EXHIBIT

JAN 8 1985 NO. 1 1

- not to be serviceable and were replaced. STATE BUDGET & CONTROL BOARD
3. Emergency exit signs had to be installed to meet fire codes.
 4. Emergency lighting had to be installed in all classrooms and hallway areas.
 5. Alterations to the HVAC system which were not originally planned had to be completed.
 6. The area which was originally designated for Physical Plant was determined to best meet the College's needs as a Bookstore. This involved the addition of walls, office areas, and modifications to the existing HVAC systems which were not originally planned.
 7. The area in the basement which was originally designed for Student Services and Media were determined to serve the College's needs best as a Student Services area and Business Division. This involved construction of office areas which were not originally planned.

These changes, along with other typical renovation changes caused the total of the first Four Phases of the renovation to be approximately \$428,000 and we had not addressed the problem of making the building accessible for handicapped and providing the necessary sidewalks and roadways to tie this building into the existing campus.

In order to correct these problems, plans for a new entrance to this building were made to allow the students to enter this building from the west side. This is the side that faces the existing campus. The new entrance houses a lobby, an elevator, and a stairway large enough to accommodate the student traffic. The cost of this elevator tower will be \$225,000.

Phase VI would be a sidewalk/plaza area to tie the "H" Building into our existing campus and provide a parking lot to allow students and visitors to enter the building from the new west entrance. The cost of Phase VI would be approximately \$240,000.

As we began the renovation process, we discovered that this building contained asbestos insulation on the hot water pipes. This created a potential health problem to the occupants of this building. This added an additional \$50,000 to the cost of the renovation to provide for the removal of the asbestos.

The following is a table which identifies the cost of each phase in this project.

020570

55

*Phase I	Administrative Offices	\$40,000.00
**Phase II	Basement Area	80,000.00
Phase III	Classrooms	> Combined Cost 308,000.00
Phase IV	Physical Plant	
Phase V	West Entrance, Lobby, Elevator	225,000.00
***Phase VI	Parking, Sidewalk, & Roadway	245,000.00

ADDITIONAL

Asbestos Removal	45,000.00
*Phones-Service Installation	10,000.00
A & E Fees	51,000.00

1,004,000.00

Contingency - 5% 35,000.00

1,039,000.00

-
- * Already complete and paid (\$50,000)
 - **50% complete and paid (\$40,000)
 - ***Alternate in bid opened 12/13/83 (\$245,000)

EXHIBIT

JAN 8 1985 NO. 1 1

STATE BUDGET & CONTROL BOARD

020571

56