

House Ways and Means Committee

Revised 2016 Budget Schedule:*

January 12 - 14:	First week of session & budget subcommittee meetings
January 19 - 21:	Budget subcommittee meetings
January 26 - 28:	Budget subcommittee meetings
February 2 - 4:	Budget subcommittee meetings
February 9 - 11:	Budget subcommittee meetings
February 16 - 18:	Proviso Subcommittee meeting
February 22 - 25:**	FULL COMMITTEE BUDGET DELIBERATIONS
March 1 - 3:	Appropriation bill printed
March 8 - 10:	Printed appropriation bills placed on House members' desks
March 15 - 17:	Printed appropriation bills on House members' desks
March 21 - 24:**	HOUSE FLOOR BUDGET DELIBERATIONS

Important Dates:

February 4, 2016:	Deadline for proviso submittals
February 15, 2016:	Final BEA estimate due

* Schedule subject to change at the discretion of the chairman.

** Full committee and House floor deliberations may begin on the Monday of the weeks indicated.

Note: S.C. Code sections 11-11-15 and 11-11-70 provide that the governor shall submit to the presiding officer of each house printed copies of a budget within five days after the beginning of each regular session of the General Assembly.

Note: Section 2-1-180 requires third reading of Appropriations Bill by March 31. If that does not happen the date of sine die adjournment is extended by one statewide day for each statewide day after March 31 that the House of Representatives fails to give the bill third reading. Art. III, Sect. 36 (B)(3)(a) of the Constitution requires that after March 1 of a fiscal year, if the BEA has not declared a shortfall, Capital Reserves may be appropriated by the General Assembly in separate legislation.

Capital Reserve Fund

Article III, Section 36 of the S. C. Constitution provides:

"(B) (1) In any fiscal year in which the General Reserve Fund does not maintain the required percentage of general fund revenue, monies from the Capital Reserve Fund first must be used, to the extent necessary, to fully replenish the General Reserve Fund. The Capital Reserve Fund's replenishment of the General Reserve Fund is in addition to the replenishment requirement provided in subsection (A)(2) of this section. After the General Reserve Fund is fully replenished to the required percentage, the monies in the Capital Reserve Fund may be appropriated, except that the Capital Reserve Fund must not be used to offset a midyear budget reduction.

"(B) (2) Subsequent to appropriations required by item (1) of this subsection, monies from the Capital Reserve Fund may be appropriated by the General Assembly in separate legislation upon an affirmative vote in each branch of the General Assembly by two-thirds of the members present and voting, but not less than three-fifths of the total membership in each branch for the following purposes:

- (a) to finance in cash previously authorized capital improvement bond projects;
- (b) to retire interest or principal on bonds previously issued;
- (c) for capital improvements or other nonrecurring purposes."

"(B) (3) (a) Any appropriation of monies from the Capital Reserve Fund as provided in this subsection must be ranked in priority of expenditure and is effective thirty days after completion of the fiscal year."