

1983 WL 181944 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

July 22, 1983

***1 Re: \$1,000,000 Greenville County, South Carolina Industrial Revenue Bond (Span-America Project) Series 1983**

Mr. William A. McInnis
Executive Deputy Director
State Budget and Control Board
Columbia, South Carolina 29201

Dear Mr. McInnis:

You have asked whether the Budget and Control Board is required to take further action regarding certain minor changes to a bond issue that has already been approved by the Board. The changes relate to the interest rate and principal repayment as well as a provision that the bond will be funded only as money is required for the project. There is no requirement in the Industrial Revenue Bond Act that the Board give its further approval to minor modifications to a proposed bond issue. However, any change that would require a significant amendment to the Petition should be resubmitted to the Board for its further approval. [See § 4-29-140, Code of Laws of South Carolina](#), 1976 (as amended). But this would not appear to be necessary here.

Sincerely yours,

David C. Eckstrom
Assistant Attorney General

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