

1980 WL 120681 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

February 21, 1980

*1 Honorable J. Wilton Graves
Room 432 D
Blatt Building
Post Office Box 11867
Columbia, South Carolina 29211

Dear Mr. Graves:

You have requested an opinion of this Office regarding the relationship of the new debt limitations contained in Art. X, § 15(6) of the Constitution of South Carolina, 1895, as amended in 1977, to existing debt incurred by the Beaufort County School District. After November 30, 1982, Beaufort County and other school districts may incur general obligation debt in an amount not exceeding eight (8%) percent of the assessed value of all taxable property of the school district without referendum, subject to compliance with other provisions of law. Art. X, § 15(6). The following provision of paragraph 6 is relevant to the applicability of this eight percent limitation to existing general obligation debt:

In computing the 8% debt limitation imposed by the provision of this subsection, bonded indebtedness existing on the date of the fifth anniversary of the ratification of this Article in 1977 [November 30, 1977] and bonded indebtedness incurred under the provisions of subsection 5 of this section shall not be considered in the computation of the 8% limitation.

Thus, the eight percent limitation does not include bonded debt which has been incurred by a district as of November 30, 1982. If you have any questions or if I can be of further assistance to you, please let me know.

Very truly yours,

J. Emory Smith, Jr.
State Attorney

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