

1973 WL 27593 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

May 14, 1973

***1 RE: No. 259—Schools**

Mr. W. N. Clinkscales, Jr.,
Member
House of Representatives
State House
Columbia, South Carolina 29201

Dear Mr. Clinkscales:

We are of the opinion that the sinking fund of School District No. 5, which we understand has been inviolably pledged and appropriated to the payment of debts incurred by the school district that are contemplated by the constitutional restriction, [Conversation with Keys Stuart, May 11, 1973], is a deductible item in making the determination as to whether or not a bond issue is within the constitutional debt limit. 56 Am. Jur. 2d Municipal Corporations, Etc. § 670 at 717.

Sincerely,

C. Tolbert Goolsby, Jr.

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