

1973 WL 27772 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

September 7, 1973

**\*1 Re: No. 51—Counties**

Honorable Charles G. Garrett  
Senator  
District No. 2  
P. O. Box 535  
Fountain Inn, South Carolina

Dear Senator Garrett:

On August 27, 1973, the Attorney General advised State Senator J. Verne Smith that the trustees of the Greenville Memorial Auditorium District could incur a total debt in excess of \$10,000,000, pursuant to a statute that was enacted on July 9, 1973, and bears ratification No. R707.

You have requested that we clarify further the issue concerning the amount of indebtedness which the District may incur under the provisions of the aforementioned act. Specifically, you inquire as to whether the District may incur a total indebtedness of \$30,000,000, pursuant to Sections 4, 5 and 6 of the 1973 Statute.

Section 4 authorizes the District to issue notes to the extent of not exceeding \$10,000,000 at any one time; and Section 5 authorizes the trustees to issue and sell general obligation bonds not exceeding \$10,000,000 as may on the occasion of the issuance be within the constitutional debt limit applicable to the District. Section 6 of the aforementioned act provides:

As an alternative and additional method for raising funds for capital improvements . . . , The trustees may issue bonds payable solely from the seat and use charges authorized by this act. . . . \* \* \* (b) The trustees . . . are hereby authorized to issue bonds of the District to the extent of not exceeding \$10,000,000 principal amount at any time outstanding.

In view of the language which the statute employs, it is our opinion that the trustees may issue notes not exceeding \$10,000,000 at any one time outstanding pursuant to Section 4, general obligation bonds not exceeding \$10,000,000, if within the constitutional debt limit, pursuant to Section 5, and bonds not exceeding \$10,000,000 at any time outstanding pursuant to Section 6. Depending upon the amount, if any, of the existing bonded indebtedness, therefore, the District may incur a total indebtedness not to exceed \$30,000,000.

Sincerely,

C. Tolbert Goolsby, Jr.  
Deputy Attorney General

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