

RESOLUTION

**WHEREAS**, the citizens of Beaufort County will have the opportunity on November 3, 1998 to vote upon a local imposition of a temporary special-purpose one-cent sales tax to raise \$40 million or for a maximum term of twenty-four (24) months, whichever shall occur first, for the sole purpose of augmenting State-provided funds to provide for the rapid improvement of SC Highway 170; and

**WHEREAS**, the Joint Bond Review Committee of the SC General Assembly did, on July 28, 1998, authorize the State Transportation Infrastructure Bank (SIB) to issue \$20 million of bond financing over and above the total amount requested by the SIB to assist six counties, including Beaufort County, with funds to accomplish major highway improvement projects; and

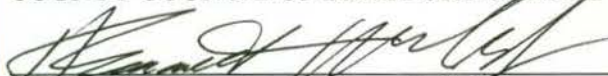
**WHEREAS**, the SIB Board of Directors, on September 21, 1998, voted to allocate the supplemental bonding authority in the amounts of \$13 million and \$7 million, respectively, for previously approved highway projects in Charleston County and Beaufort County; and

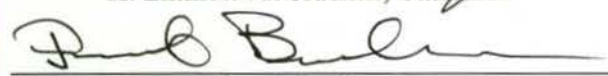
**WHEREAS**, appropriation of funds by the SC General Assembly, during its 1999 session, to enable the SIB's supplemental bond financing would result in Beaufort County needing only \$33 million of local matching funds, instead of \$40 million, for its share of the SC Highway 170 improvement project.

**NOW, THEREFORE, BE IT RESOLVED** that if: (1) Beaufort County voters do approve the November 3, 1998 sales tax referendum, and (2) the SC General Assembly does authorize the aforesaid \$20 million supplemental funding, with \$7 million designated for Beaufort County, prior to adjournment of its 1999 session, the Beaufort County Council will then immediately direct the SC Department Revenue to cease collection of the one-percent sales tax when collection thereof reaches \$33 million, which is projected to occur within twenty-one (21) months, i.e., on or before February 28, 2001, presuming start of the tax collection on June 1, 1999.


Adopted this 28<sup>th</sup> day of September 1998.


COUNTY COUNCIL OF BEAUFORT COUNTY

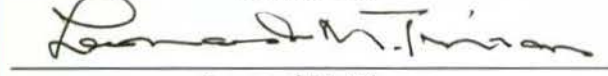
  
H. Emmett McCracken, Chairman

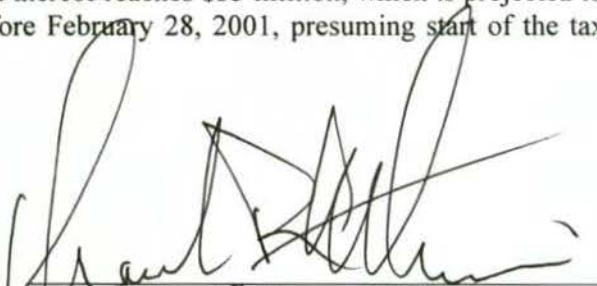
  
Frank Brafman

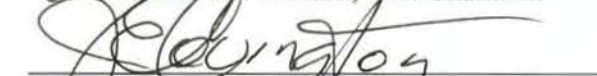
  
Herbert N. Glaze

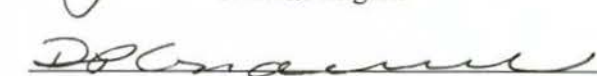
  
Elizabeth P. Grace

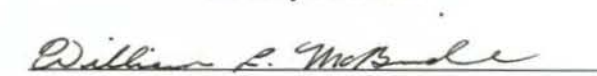
  
Eva Smalls


  
Leonard M. Tinnan

  
Charles R. Atkinson, Vice Chairman

  
J. E. Covington

  
Dorothy P. Gnann

  
William L. McBride

  
Thomas C. Taylor