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Office of the Attorney General

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December 4, 1987

Mr. William A. McInnis
Secretary
State Budget and Control Board
Post Office Box 12444
Columbia, South Carolina 29211

Dear Mr. McInnis:

You have requested an opinion whether the Budget and Control Board may approve the issuance of the taxable revenue bonds under Title 4 of the South Carolina Code. We recently issued an opinion addressed to taxable revenue bonds under Title 41 of the Code. A copy of that opinion is attached. It is our opinion that the reasoning in that opinion would be equally applicable to bonds issued under Title 4. For this reason, it is our opinion that the Board may approve the issuance of taxable revenue bonds under Title 4 of the Code. This opinion, of course, does not address the question whether such bonds should be approved for any particular project.

Sincerely yours,

David C. Eckstrom
Assistant Attorney General

DCE:tgc
Enclosure
Reviewed and Approved By:

Joseph A. Wilson, II
Chief Deputy Attorney General

Robert D. Cook
Executive Assistant for Opinions