

Session 114 - (2001-2002)

H 4513 General Bill, By Kelley, Jennings, Askins, Barfield, Battle, Coates, Edge, Freeman, Hayes, J. Hines, M. Hines, Keegan, Kennedy, Lucas, McGee, Miller, Neilson, Snow, Witherspoon and Harvin

Summary: Targeted jobs tax credit; to establish the designation of "distressed county", provisions regarding

A BILL TO AMEND SECTION 12-6-3360, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE TARGETED JOBS TAX CREDIT, SO AS TO ESTABLISH THE DESIGNATION OF "DISTRESSED COUNTY", PROVIDE THE CRITERIA FOR THE DESIGNATION AND ALLOW A TAX CREDIT EQUAL TO EIGHT THOUSAND DOLLARS FOR EACH NEW FULL-TIME JOB CREATED IN A DISTRESSED COUNTY, TO LIMIT THE "DISTRESSED" DESIGNATION TO NO MORE THAN SIX COUNTIES, AND TO PROVIDE FOR GROUPS OF AT LEAST SIX, BUT NOT MORE THAN TEN, CONTIGUOUS COUNTIES TO JOIN IN A REGIONAL ALLIANCE AREA TO PROMOTE REGIONAL DEVELOPMENT AND TO ALLOW A COUNTY IN THE ALLIANCE TO BE DESIGNATED AS A "LEAST DEVELOPED COUNTY" IF CERTAIN AVERAGE UNEMPLOYMENT CRITERIA ARE MET IN THE COUNTIES COMPRISING THE ALLIANCE AREA COUNTIES; AND TO AMEND SECTION 12-10-85, AS AMENDED, RELATING TO THE STATE RURAL INFRASTRUCTURE FUND, SO AS TO CONFORM THE USE OF FUND REVENUES TO THE "DISTRESSED COUNTY" DESIGNATION AND TO INCREASE FROM FIVE TO TEN MILLION DOLLARS THE THRESHOLD ABOVE WHICH TWENTY-FIVE PERCENT OF FUND REVENUES MUST BE AVAILABLE FOR GRANTS IN COUNTIES ABOVE THE BOTTOM TWO DESIGNATIONS.

01/16/02 House Introduced and read first time HJ-8

01/16/02 House Referred to Committee on Ways and Means HJ-8

01/31/02 House Member(s) request name added as sponsor: Harvin