

Session 116 - (2005-2006)

S 0720 General Bill, By Ritchie and Richardson

Similar (H 4035)

Summary: Consolidated Procurement Code

A BILL TO AMEND CHAPTER 45, TITLE 11, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE VENTURE CAPITAL INVESTMENT ACT, SO AS TO ESTABLISH A VENTURE CAPITAL AUTHORITY WITHIN THE DEPARTMENT OF COMMERCE TO SOLICIT INVESTMENT PLANS FOR RAISING AND INVESTING VENTURE CAPITAL PURSUANT TO THE VENTURE CAPITAL INVESTMENT ACT AND TO REVISE AND FURTHER PROVIDE FOR THE PROCEDURES, CONDITIONS, AND REQUIREMENTS UNDER WHICH VENTURE CAPITAL IS RAISED AND INVESTORS RECEIVE STATE TAX CREDITS FOR THEIR INVESTMENT; TO AMEND SECTION 11-35-710, AS AMENDED, RELATING TO EXEMPTIONS FROM THE CONSOLIDATED PROCUREMENT CODE, SO AS TO EXEMPT THE VENTURE CAPITAL AUTHORITY, AND TO AMEND SECTION 30-4-40, AS AMENDED, RELATING TO MATTERS EXEMPT FROM DISCLOSURE UNDER THE FREEDOM OF INFORMATION ACT, SO AS TO EXEMPT PRIVATE INVESTMENT AND OTHER PROPRIETARY FINANCIAL DATA PROVIDED TO THE VENTURE CAPITAL AUTHORITY BY A DESIGNATED INVESTOR GROUP OR AN INVESTOR.

04/07/05 Senate Introduced and read first time SJ-9

04/07/05 Senate Referred to Committee on Finance SJ-9