

Session 107 - (1987-1988)

H 2964 General Bill, By Wilkins, M.D. Burriss and T.M. Burriss

A Bill to enact the Airline Hub Incentive Act of 1987 by amending Section 12-35-550, as amended, Code of Laws of South Carolina, 1976, relating to sales and use tax exemptions, so as to exempt for five years the gross proceeds of sales of catering services to airlines operating a hub in this State; by amending the 1976 Code by adding Section 61-5-137 so as to exempt from the minibottle tax minibottles sold to an airline operating a hub in this State; by amending Section 12-43-220, relating to classification of property for purposes of ad valorem taxation, so as to reduce the assessment ratio for five years from nine and one-half to six percent on the real property owned or leased by an airline operating a hub in this State; and to allow a corporate income tax credit for five years equal to one cent on each thousand gallons of aviation fuel purchased in this State by an airline operating a hub in this State.

04/14/87 House Introduced and read first time HJ-1841

04/14/87 House Referred to Committee on Ways and Means HJ-1842