

Session 117 - (2007-2008)

H 3830 General Bill, By Perry

Summary: Tax Increment Financing Law

A BILL TO AMEND SECTIONS 31-6-30 AND 31-6-80, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS AND PROCEDURES FOR ADOPTING REDEVELOPMENT PLANS FOR PURPOSES OF THE TAX INCREMENT FINANCING LAW, SO AS TO REVISE THE DEFINITIONS FOR "REDEVELOPMENT PLAN" AND "REDEVELOPMENT PROJECT COSTS", AND TO REQUIRE ADDITIONAL FINDINGS BEFORE ADOPTION OF A REDEVELOPMENT PLAN BY A MUNICIPALITY; AND TO AMEND SECTIONS 31-7-30, 31-7-80, AND 31-7-120, RELATING TO DEFINITIONS, PROCEDURES FOR ADOPTING REDEVELOPMENT PLANS AND INTERGOVERNMENTAL AGREEMENTS FOR PURPOSES OF THE TAX INCREMENT FINANCING ACT FOR COUNTIES, SO AS TO REENACT PORTIONS OF THE DEFINITION OF "BLIGHTED AREA" INADVERTENTLY DELETED AND REVISE DEFINITIONS FOR "CONSERVATION AREA" AND "REDEVELOPMENT PROJECT AREA", TO REQUIRE ADDITIONAL FINDINGS BEFORE ADOPTION OF A REDEVELOPMENT PLAN BY A COUNTY, AND TO CLARIFY THE APPLICATION OF MUNICIPAL AND COUNTY TAX INCREMENT FINANCING LAWS TO INTERGOVERNMENTAL AGREEMENTS.

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| 04/10/07 | House  | Introduced and read first time HJ-10            |
| 04/10/07 | House  | Referred to Committee on Ways and Means HJ-10   |
| 04/18/07 | House  | Recalled from Committee on Ways and Means HJ-95 |
| 04/20/07 |        | Scrivener's error corrected                     |
| 04/24/07 | House  | Read second time HJ-119                         |
| 04/25/07 | House  | Read third time and sent to Senate HJ-27        |
| 04/25/07 | Senate | Introduced and read first time SJ-27            |
| 04/25/07 | Senate | Referred to Committee on Finance SJ-27          |