

Session 116 - (2005-2006)

S 0837 General Bill, By Ritchie, Richardson, Cromer, Fair, Mescher, Sheheen, Martin, Grooms and Knotts

Summary: Research and Development Job Creation Authority established

A BILL TO AMEND TITLE 13, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PLANNING, RESEARCH, AND DEVELOPMENT, BY ADDING CHAPTER 18 SO AS TO ESTABLISH THE SOUTH CAROLINA RESEARCH AND DEVELOPMENT JOB CREATION AUTHORITY WHICH SHALL UTILIZE THE CAPABILITIES OF THIS STATE'S SENIOR RESEARCH UNIVERSITIES TO PROMOTE THE DEVELOPMENT OF TARGETED SECTORS OF THE ECONOMY OF THIS STATE AND THE JOBS THEY CREATE, TO ESTABLISH A RESEARCH AND DEVELOPMENT JOB CREATION FUND TO BE ADMINISTERED BY THE BOARD OF THE AUTHORITY FROM WHICH INDUCEMENTS IN THE FORM OF MONETARY CERTIFICATES REDEEMABLE AT THE THREE SENIOR RESEARCH UNIVERSITIES MAY BE ISSUED TO PROVIDE THE JOB CREATING COMPANY WITH PRODUCT DEVELOPMENT AND OTHER ASSISTANCE FROM THE RESEARCH UNIVERSITY BASED ON THE NUMBER AND COMPENSATION LEVEL OF THE SCIENTIFIC JOBS CREATED, TO PROVIDE FOR THE MANNER OF FUNDING FOR THE RESEARCH AND DEVELOPMENT JOB CREATION FUND, AND TO PROVIDE THAT THE ABOVE PROVISIONS EXPIRE ON JUNE 30, 2010, UNLESS REAUTHORIZED BY THE GENERAL ASSEMBLY.

05/11/05 Senate Introduced and read first time SJ-12

05/11/05 Senate Referred to Committee on Finance SJ-12