**A** **BILL**

TO AMEND SECTION 12‑6‑3310, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO TAX CREDITS, SO AS TO AUTHORIZE A NONPROFIT CORPORATION TO TRANSFER CREDITS UNLESS THE TRANSFER OF A CREDIT IS SPECIFICALLY PROHIBITED.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑6‑3310 of the 1976 Code is amended by adding an appropriately lettered subsection to read:

“( ) Unless the transfer of a credit is specifically prohibited, a nonprofit corporation, organized pursuant to Chapter 31, Title 33, that qualifies for a credit pursuant to this article or any other provision of law, may transfer the credit. To be effectual, such a transfer requires written notification to, and approval by, the department with the transferred credit maintaining all of its original attributes in the hands of the recipient. Unless specifically authorized, the recipient may not transfer the acquired credit.”

SECTION 2. This act takes effect upon approval by the Governor.

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