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### **Economic Development, Transportation, and Natural Resources Subcommittee**

Thursday, May 27, 2021

10:00 a.m.

Blatt Room 110

#### **Archived Video Available**

- I. Pursuant to House Legislative Oversight Committee Rule 6.8, South Carolina ETV was allowed access for streaming the meeting. You may access an archived video of this meeting by visiting the South Carolina General Assembly's website (<http://www.scstatehouse.gov>) and clicking on *Committee Postings and Reports*, then under *House Standing Committees* click on *Legislative Oversight*. Then, click on *Video Archives* for a listing of archived videos for the Committee.

#### **Attendance**

- I. The Economic Development, Transportation, and Natural Resources Subcommittee meeting was called to order by Chair Bill Hixon on Thursday, May 27, 2021, in Room 110 of the Blatt Building. All other members (Rep. Adam M. Morgan; Rep. Russell L. Ott; and Rep. Marvin R. Pendarvis) were present for all or a portion of the meeting.

## Minutes

- I. House Rule 4.5 requires standing committees to prepare and make available to the public the minutes of committee meetings, but the minutes do not have to be verbatim accounts of meetings. It is the practice of the Legislative Oversight Committee to provide minutes for its subcommittee meetings.
- II. Representative Pendarvis makes a motion to approve the meeting minutes from the prior Subcommittee meeting.

Rep. Pendarvis' motion to approve the minutes from the May 12, 2021 meeting:	Yea	Nay	Not Voting (Not present)
Rep. Hixon	✓		
Rep. Morgan	✓		
Rep. Ott	✓		
Rep. Pendarvis	✓		

## Discussion of the S.C. Department of Commerce

- I. Chair Hixon reminds all previously sworn in that they remain under oath.
- II. Secretary Bobby Hitt and Mr. Nelson Lindsay make remarks about project management and the site selection process.
- III. Also, Mr. Lindsay provides an overview of the key incentives. Topics discussed include:
  - a. Statutory incentives
    - i. SC tax structure advantages;
    - ii. County development tiers;
    - iii. Types of statutory incentives;
    - iv. Qualifying businesses; and
    - v. Job tax credits
  - b. Discretionary incentives
    - i. What are discretionary incentives;
    - ii. Economic development bond funding;
    - iii. SC Coordinating Council for Economic Development
      1. Port and agricultural tax credits;
      2. Enterprise program;
      3. Grants; and
      4. Cost benefit analysis
  - c. Legislative Audit Council recommendations to the agency.

- IV. Subcommittee members ask questions pertaining to the site selection process and key incentives. Agency representatives respond to the questions.

### **Conclusion**

- I. There being no further business, the meeting is adjourned.