

Session 116 - (2005-2006)

S*1175 (Rat #0304, Act #0389 of 2006) General Bill, By Leatherman

Summary: Targeted jobs tax credit

AN ACT TO AMEND SECTION 12-6-3360, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS FOR PURPOSES OF THE TARGETED JOBS TAX CREDIT, SO AS TO REVISE THE DEFINITION OF "DISTRIBUTION FACILITY", TO PROVIDE THAT IN A COUNTY OF AT LEAST ONE THOUSAND SQUARE MILES IN SIZE AND WHICH HAS HAD AN UNEMPLOYMENT RATE GREATER THAN THE STATE AVERAGE AND AN AVERAGE PER CAPITA LOWER THAN THE STATE AVERAGE PER CAPITA INCOME FOR THE PAST TEN YEARS AND WHICH IS OTHERWISE NOT ELIGIBLE FOR ANY SPECIAL CLASSIFICATION, THE TARGETED JOBS TAX CREDIT ALLOWED IN THE COUNTY IS TWO TIERS HIGHER THAN THE CREDIT FOR WHICH THE COUNTY WOULD OTHERWISE QUALIFY; TO AMEND SECTION 12-37-220, AS AMENDED, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO CONFORM THE DEFINITION OF DISTRIBUTION FACILITY TO THE REVISED DEFINITION PROVIDED BY THE AMENDMENT TO THE TARGETED JOBS TAX CREDIT IN THIS ACT; BY ADDING SECTION 12-6-3367 SO AS TO ALLOW A SMALL BUSINESS AN ALTERNATE METHOD FOR CLAIMING THE TARGETED JOBS TAX CREDIT; AND TO AMEND ACT 157 OF 2005, RELATING TO MISCELLANEOUS REVENUE AND FINANCING MEASURES, SO AS TO MAKE PERMANENT THE PROVISION OF THE TARGETED JOBS TAX CREDIT FOR SMALL BUSINESSES. - ratified title

02/22/06	Senate	Introduced and read first time SJ-17
02/22/06	Senate	Referred to Committee on Finance SJ-17
03/16/06	Senate	Committee report: Favorable with amendment Finance SJ-6
03/21/06	Senate	Amended SJ-16
03/21/06	Senate	Read second time SJ-16
03/22/06	Senate	Read third time and sent to House SJ-25
03/23/06	House	Introduced and read first time HJ-16
03/23/06	House	Referred to Committee on Ways and Means HJ-17
05/10/06	House	Committee report: Favorable with amendment Ways and Means HJ-3
05/11/06	House	Amended HJ-18
05/11/06	House	Read second time HJ-19
05/11/06	House	Unanimous consent for third reading on next legislative day HJ-19
05/12/06	House	Read third time and returned to Senate with amendments HJ-2
05/17/06	Senate	Concurred in House amendment and enrolled SJ-46
05/18/06		Ratified R 304
05/24/06		Vetoed by Governor
06/14/06	Senate	Veto overridden by originating body Yeas-45 Nays-0 SJ-72
06/14/06	House	Veto overridden Yeas-92 Nays-8 HJ-190
06/21/06		Copies available
06/21/06		Effective date 06/14/06
06/28/06		Act No. 389