

Session 112 - (1997-1998)

H*3069 (Rat #0443, Act #0358 of 1998) General Bill, By Limehouse, Bailey, Seithel and Wilkes

Similar (H 3698)

A BILL TO AMEND ARTICLE 25, CHAPTER 6 OF TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO SOUTH CAROLINA INCOME TAX CREDITS, BY ADDING SECTION 12-6-3510 SO AS TO PROVIDE FOR A NONREFUNDABLE CREDIT IN AN AMOUNT EQUAL TO THIRTY-THREE PERCENT, BUT NOT MORE THAN FIFTEEN THOUSAND DOLLARS, OF A TAXPAYER'S INVESTMENT IN A QUALIFIED MOTION PICTURE PROJECT, PROVIDE FOR A NONREFUNDABLE CREDIT IN AN AMOUNT EQUAL TO THIRTY-THREE PERCENT OF THE VALUE OF A TAXPAYER'S INVESTMENT IN THE CONSTRUCTION OR CONVERSION OR EQUIPPING, OR ANY COMBINATION OF THESE ACTIVITIES, OF A MOTION PICTURE PRODUCTION FACILITY IN SOUTH CAROLINA IN WHICH THE TAXPAYER PURCHASES AN OWNERSHIP INTEREST WITH THE TAXPAYER'S INVESTMENT, AND PROVIDE FOR RELATED AND INCIDENTAL MATTERS; TO REQUIRE THE DEPARTMENT OF REVENUE TO PROVIDE A REPORT TO THE BOARD OF ECONOMIC ADVISORS OF ALL CREDITS EARNED UNDER SECTION 12-6-3510, AND REQUIRE THE BOARD TO CONDUCT A COST-BENEFIT ANALYSIS OF THESE CREDITS AFTER THE FIRST AND THIRD YEARS THE CREDITS ARE ALLOWED AND REPORT ITS FINDINGS TO THE HOUSE WAYS AND MEANS COMMITTEE AND THE SENATE FINANCE COMMITTEE; AND TO PROVIDE FOR THE REPEAL OF SECTION 12-6-3510 EFFECTIVE FOR TAXABLE YEARS BEGINNING AFTER JUNE 30, 2004.-AMENDED TITLE

12/18/96	House	Prefiled
12/18/96	House	Referred to Committee on Ways and Means
01/14/97	House	Introduced and read first time HJ-36
01/14/97	House	Referred to Committee on Ways and Means HJ-36
04/23/98	House	Committee report: Favorable with amendment Ways and Means HJ-46
04/29/98	House	Debate interrupted HJ-30
04/29/98	House	Amended HJ-39
04/29/98	House	Read second time HJ-43
04/30/98	House	Read third time and sent to Senate HJ-10
05/05/98	Senate	Introduced and read first time SJ-8
05/05/98	Senate	Referred to Committee on Finance SJ-8
05/13/98	Senate	Committee report: Favorable with amendment Finance SJ-21
05/19/98	Senate	Retaining place on calendar recommitted to Committee on Finance SJ-55
05/21/98	Senate	Recalled from Committee on Finance SJ-3
05/28/98	Senate	Read second time SJ-44
05/28/98	Senate	Ordered to third reading with notice of amendments SJ-44
06/03/98	Senate	Amended
06/03/98	Senate	Read third time and returned to House with amendments
06/03/98	House	Concurred in Senate amendment and enrolled HJ-105
06/04/98		Ratified R 443
06/09/98		Signed By Governor
06/09/98		Effective date 06/09/98
06/09/98		See act for exception to or explanation of effective date
06/19/98		Copies available
06/19/98		Act No. 358