

## 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   |