

Session 120 - (2013-2014)

S 0329 General Bill, By Reese and Hembree

Similar (H 3834)

Summary: Tax credit

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3586 SO AS TO ALLOW AN INCOME AND OTHER SPECIFIED TAX CREDITS FOR TWENTY-FIVE PERCENT OF THE TOTAL COST OF A SOLAR ENERGY SYSTEM PLACED IN SERVICE IN 2013 THROUGH 2018, TO PROVIDE CEILINGS ON THE AMOUNT OF THE CREDIT THAT MAY BE CLAIMED IN ONE YEAR AND PROVIDE FOR THE TIMING OF CREDITS, TO PROVIDE FOR THE ALLOCATION OF THE CREDIT IN THE CASE OF CERTAIN PASS-THROUGH ENTITIES, AND TO REQUIRE THE TAXPAYER TO ELECT THE CREDIT TO APPLY IN THE CASE OF OVERLAPPING CREDITS.

02/05/13 Senate Introduced and read first time

02/05/13 Senate Referred to Committee on Finance

02/05/14 Senate Committee report: Majority favorable with amend., minority unfavorable Finance (Senate Journal-page 25)

02/06/14 Scrivener's error corrected