

## Session 107 - (1987-1988)

### **H\*3405 (Rat #0545, Act #0488 of 1988) General Bill, By B.O. Baker**

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 12-7-1250, so as to allow a state corporate income tax credit for corporate contributions for infrastructure construction or improvement, to limit the credit to fifty percent of the expenses, not to exceed ten thousand dollars, to allow a three-year carry forward of unused credit, and to define infrastructure as sewer lines, water lines, related facilities, and roads not for the taxpayer's exclusive benefit, built to appropriate standards, and dedicated to public use, or, in the case of water and sewer lines built in service areas of privately owned water or sewer systems, deeded to a qualifying private entity, to require expenses to be allocated when a taxpayer also benefits from a project, to define qualifying private entity, and to require the amount of the tax credit allowed for a road project to be added to the tax due of the taxpayer who claimed the credit if the road is removed from the State Highway System or Public Road System.-amended title

<b>12/21/87</b>	<b>House</b>	<b>Prefiled</b>
<b>12/21/87</b>	<b>House</b>	<b>Referred to Committee on Ways and Means</b>
<b>01/12/88</b>	<b>House</b>	<b>Introduced and read first time HJ-277</b>
<b>01/12/88</b>	<b>House</b>	<b>Referred to Committee on Ways and Means HJ-277</b>
<b>02/02/88</b>	<b>House</b>	<b>Committee report: Favorable Ways and Means HJ-839</b>
<b>02/10/88</b>	<b>House</b>	<b>Debate adjourned until Thursday, February 11, 1988 HJ-1063</b>
<b>02/11/88</b>	<b>House</b>	<b>Read second time HJ-1108</b>
<b>02/11/88</b>	<b>House</b>	<b>Unanimous consent for third reading on next legislative day HJ-1111</b>
<b>02/12/88</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-1166</b>
<b>02/16/88</b>	<b>Senate</b>	<b>Introduced and read first time SJ-5</b>
<b>02/16/88</b>	<b>Senate</b>	<b>Referred to Committee on Finance SJ-5</b>
<b>04/06/88</b>	<b>Senate</b>	<b>Recalled from Committee on Finance SJ-143</b>
<b>04/07/88</b>	<b>Senate</b>	<b>Amended SJ-40</b>
<b>04/07/88</b>	<b>Senate</b>	<b>Read second time SJ-42</b>
<b>04/07/88</b>	<b>Senate</b>	<b>Ordered to third reading with notice of amendments SJ-42</b>
<b>04/14/88</b>	<b>Senate</b>	<b>Read third time SJ-192</b>
<b>04/14/88</b>	<b>Senate</b>	<b>Returned SJ-192</b>
<b>04/20/88</b>	<b>House</b>	<b>Concurred in Senate amendment and enrolled HJ-3122</b>
<b>04/26/88</b>		<b>Ratified R 545</b>
<b>05/02/88</b>		<b>Signed By Governor</b>
<b>05/02/88</b>		<b>Act No. 488</b>
<b>05/02/88</b>		<b>See act for exception to or explanation of effective date</b>
<b>05/23/88</b>		<b>Copies available</b>