

## Session 119 - (2011-2012)

### H 3592 General Bill, By J.E. Smith

**Summary:** Research and development tax credit

A BILL TO AMEND SECTION 12-6-3415, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE TAX CREDIT FOR RESEARCH AND DEVELOPMENT, SO AS TO PROVIDE THAT A TAXPAYER WITH LESS THAN ONE HUNDRED FIFTY FULL-TIME EMPLOYEES MAY CLAIM THE ENTIRE CREDIT IN ONE YEAR AND IF THE CREDIT EXCEEDS THE TAXPAYER'S LIABILITY, THE DEPARTMENT OF REVENUE SHALL REFUND A CERTAIN REMAINING PORTION OF THE CREDIT.

**02/03/11 House Introduced and read first time (House Journal-page 9)**

**02/03/11 House Referred to Committee on Ways and Means (House Journal-page 9)**