

Session 118 - (2009-2010)

H 3676 General Bill, By Herbkersman and Erickson

Summary: Corporate income tax credit

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3588 SO AS TO PROVIDE FOR A CREDIT AGAINST CERTAIN TAX LIABILITY OF A TAXPAYER FOR COSTS INCURRED FOR NEW CONSTRUCTION, RENOVATION, OR OTHER BUILDING PROJECT THAT MEETS CERTAIN GREEN GLOBES OR LEED STANDARDS FOR ENERGY EFFICIENCY AND TO DEFINE TERMS; TO AMEND SECTION 12-6-3360, AS AMENDED, RELATING TO THE JOBS TAX CREDIT, SO AS TO INCLUDE A KNOWLEDGE-INTENSIVE BUSINESS AS A QUALIFYING FACILITY, DEFINE "KNOWLEDGE-INTENSIVE BUSINESS", AND PROVIDE FOR THE DESIGNATION OF COUNTY RANKINGS BY USING THE UNEMPLOYMENT RATE AND EITHER THE PER CAPITA INCOME OR THE AVERAGE REGIONAL WAGE RATE; AND TO AMEND SECTION 12-6-3410, AS AMENDED, RELATING TO THE CORPORATE INCOME TAX CREDIT FOR CORPORATE HEADQUARTERS, SO AS TO MODIFY THE REQUIREMENT OF A CERTAIN NUMBER OF NEW FULL-TIME JOBS TO TEN PERCENT OF THE CORPORATE PAYROLL.

03/09/09 House Introduced and read first time HJ-7

03/09/09 House Referred to Committee on Ways and Means HJ-7