

Session 121 - (2015-2016)

**H'3725 (Rat #0097, Act #0068 of 2015) General Bill, By J.E. Smith, Quinn, Lowe, Jordan and W.J. McLeod
Similar (S 0532, H 3908)**

Summary: State-owned abandoned buildings

AN ACT TO AMEND SECTION 12-6-3535, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO TAX CREDITS FOR MAKING QUALIFIED REHABILITATION EXPENDITURES FOR CERTIFIED HISTORIC STRUCTURES, SO AS TO PROVIDE THAT A TAXPAYER MAY ELECT A TWENTY-FIVE PERCENT TAX CREDIT IN LIEU OF THE TEN PERCENT TAX CREDIT, NOT TO EXCEED ONE MILLION DOLLARS FOR EACH CERTIFIED HISTORIC STRUCTURE, TO PROVIDE FOR THE TIME PERIOD IN WHICH THE CREDIT MUST BE TAKEN, AND TO PROVIDE THAT THE TAX CREDIT MAY BE ASSIGNED; TO AMEND SECTION 12-67-120, RELATING TO DEFINITIONS, SO AS TO PROVIDE A DEFINITION FOR "STATE-OWNED ABANDONED BUILDING"; TO AMEND SECTION 12-67-140, RELATING TO ELIGIBILITY FOR THE ABANDONED BUILDING TAX CREDIT, SO AS TO INCLUDE INSURANCE PREMIUM TAXES AS ONE OF THE TAXES AGAINST WHICH A CREDIT CAN BE CLAIMED, TO PROVIDE FOR THE TIME PERIOD IN WHICH THE CREDIT MUST BE TAKEN, AND TO REMOVE A LIMITATION RELATED TO THE AMOUNT A TAXPAYER'S TAX LIABILITY MAY BE REDUCED; AND BY ADDING SECTION 12-67-160 SO AS TO PROVIDE FOR THE MANNER IN WHICH A TAXPAYER MAY APPLY TO OBTAIN CERTIFICATION OF THE ABANDONED BUILDING SITE. - ratified title

02/25/15	House	Introduced and read first time (House Journal-page 16)
02/25/15	House	Referred to Committee on Ways and Means (House Journal-page 16)
04/23/15	House	Member(s) request name added as sponsor: Lowe, Jordan
04/23/15	House	Committee report: Favorable with amendment Ways and Means (House Journal-page 120)
04/28/15		Scrivener's error corrected
04/28/15	House	Member(s) request name added as sponsor: W.J.McLeod
04/28/15	House	Amended (House Journal-page 108)
04/28/15	House	Read second time (House Journal-page 108)
04/28/15	House	Roll call Yeas-85 Nays-10 (House Journal-page 115)
04/29/15	House	Read third time and sent to Senate (House Journal-page 18)
04/29/15	Senate	Introduced and read first time (Senate Journal-page 13)
04/29/15	Senate	Referred to Committee on Finance (Senate Journal-page 13)
04/29/15		Scrivener's error corrected
05/20/15	Senate	Committee report: Favorable Finance (Senate Journal-page 8)
05/21/15		Scrivener's error corrected
05/28/15	Senate	Read second time (Senate Journal-page 16)
05/28/15	Senate	Roll call Ayes-34 Nays-0 (Senate Journal-page 16)
06/02/15	Senate	Read third time and enrolled (Senate Journal-page 22)
06/03/15		Ratified R 97
06/09/15		Signed By Governor
06/12/15		Effective date 06/09/15
06/15/15		Act No. 68