

Session 120 - (2013-2014)

H 4122 General Bill, By Simrill, Long, Daning, Felder and Pope

Summary: Enhanced Redevelopment Act for Counties

A BILL TO AMEND CHAPTER 7, TITLE 31 OF THE CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE TAX INCREMENT FINANCE ACT FOR COUNTIES, SO AS TO REDESIGNATE THE CHAPTER THE "ENHANCED REDEVELOPMENT ACT FOR COUNTIES", TO DEFINE TERMS, TO ALLOW A REDEVELOPMENT PROJECT TO BE FUNDED WITH A PERCENTAGE OF SALES TAX REVENUE WITHIN THE DISTRICT SO LONG AS THE PERCENTAGE IS APPROVED BY THE LOCAL GOVERNING BODY AND THE STATE BUDGET AND CONTROL BOARD, TO SPECIFY THE MANNER IN WHICH SURPLUS FUNDS ARE DISTRIBUTED, AND TO PROVIDE THE MANNER IN WHICH THE REDEVELOPMENT PLAN IS ADOPTED AND ITS REVENUES ARE EXPENDED.

05/15/13 House Introduced and read first time (House Journal-page 12)

05/15/13 House Referred to Committee on Ways and Means (House Journal-page 12)