

## Session 111 - (1995-1996)

### H\*4681 (Rat #0430, Act #0353 of 1996) General Bill, By Koon

A Bill to amend Section 33-37-70, Code of Laws of South Carolina, 1976, relating to South Carolina Business Development Corporations and the provision that such corporations and its securities are exempt from taxation, so as to provide that the corporation is not subject to any corporation license tax or fee imposed by Chapter 20 of Title 12; to amend Section 33-37-250, as amended, relating to South Carolina Business Development Corporations and their powers, so as to permit the borrowing of money from "such other lending sources which are approved by the Board of Directors of the corporation"; and to amend Section 33-37-460, as amended, relating to loans to South Carolina Business Development Corporations by members, so as to delete the provision that such loans must bear interest at a certain rate.

**02/27/96 House Introduced and read first time HJ-2**  
**02/27/96 House Referred to Committee on Ways and Means HJ-3**  
**03/21/96 House Committee report: Favorable Ways and Means HJ-3**  
**03/27/96 House Read second time HJ-129**  
**03/28/96 House Read third time and sent to Senate HJ-16**  
**04/02/96 Senate Introduced and read first time SJ-16**  
**04/02/96 Senate Referred to Committee on Finance SJ-16**  
**04/24/96 Senate Recalled from Committee on Finance SJ-4**  
**04/29/96 Senate Read second time SJ-31**  
**05/14/96 Senate Read third time and enrolled SJ-75**  
**05/23/96 Ratified R 430**  
**05/29/96 Signed By Governor**  
**05/29/96 Effective date 05/29/96**  
**06/06/96 Copies available**  
**06/06/96 Act No. 353**