

Session 114 - (2001-2002)

H 4791 General Bill, By Knotts, Davenport, Frye, Koon, Leach, Littlejohn, Riser, Sinclair, Stuart, Vaughn and Wilkins Similar (S 0815)

Summary: Incentive offers to attract industry; certain documents no longer exempt from disclosure; fiscal impact of incentives required

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 30-4-55 SO AS TO PROVIDE THAT A PUBLIC BODY OR PERSON OR ENTITY ACTING ON BEHALF OF THE PUBLIC BODY THAT OFFERS CERTAIN INCENTIVES TO ATTRACT A BUSINESS OR INDUSTRY TO INVEST IN SOUTH CAROLINA MUST DISCLOSE THE FISCAL IMPACT OF THE OFFER ON THE PUBLIC BODY OR OTHER GOVERNMENTAL ENTITY AT THE TIME THE OFFER IS ACCEPTED OR REJECTED, AND TO PROVIDE THAT THE FISCAL IMPACT DISCLOSURE MUST REVEAL; AND TO AMEND SECTION 30-4-40, AS AMENDED, RELATING TO MATTERS EXEMPT FROM DISCLOSURE UNDER THE FREEDOM OF INFORMATION ACT, SO AS TO PROVIDE THAT MEMORANDA, CORRESPONDENCE, AND DOCUMENTS RELATING TO AN OFFER MADE TO AN INDUSTRY OR BUSINESS OF INCENTIVES THAT REQUIRE THE EXPENDITURE OF PUBLIC FUNDS, THE TRANSFER OF ANYTHING OF VALUE OR THAT REDUCES THE RATE OR ALTERS THE METHOD OF TAXATION OF THE BUSINESS OR INDUSTRY, OR RELATING TO ANY OTHER KIND OF FINANCIAL AGREEMENT OR ARRANGEMENT OFFERED AS AN INCENTIVE, ARE NOT EXEMPT FROM DISCLOSURE AFTER THE OFFER IS ACCEPTED BY THE INDUSTRY OR BUSINESS TO WHOM THE OFFER WAS MADE.

02/21/02 House Introduced and read first time HJ-46

02/21/02 House Referred to Committee on Judiciary HJ-46