

## Session 122 - (2017-2018)

### **H 4955 General Bill, By S. Rivers, Huggins, Bennett and Arrington**

#### **Summary:** Income allocation and apportionment

A BILL TO AMEND SECTION 12-6-2320, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ALLOCATION AND APPORTIONMENT OF INCOME, SO AS TO AUTHORIZE THE DEPARTMENT OF REVENUE TO ENTER INTO AN AGREEMENT ESTABLISHING THE ALLOCATION AND APPORTIONMENT OF THE INCOME OF A TAXPAYER THAT BUILDS OR EXPANDS AN INDUSTRIAL FREIGHT RAILROAD INTO AN INDUSTRIAL PARK AND INVESTS AT LEAST TWO MILLION DOLLARS; AND TO AMEND SECTION 12-36-2120, RELATING TO EXEMPTIONS FROM THE STATE SALES TAX, SO AS TO EXEMPT BUILDING MATERIALS NECESSARY TO BUILD OR EXPAND INDUSTRIAL FREIGHT RAILROADS INTO AN INDUSTRIAL PARK IN THIS STATE.

**02/15/18 House Introduced and read first time (House Journal-page 64)**

**02/15/18 House Referred to Committee on Ways and Means (House Journal-page 64)**