

## Session 116 - (2005-2006)

### **H 4983 General Bill, By Perry, Harrell, D.C. Smith, J.R. Smith, Stewart and Clyburn**

#### **Summary:** Tax Increment Financing Law

A BILL TO AMEND SECTIONS 31-6-30 AND 31-6-80, BOTH AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS AND PROCEDURES FOR ADOPTING REDEVELOPMENT PLANS FOR PURPOSES OF THE TAX INCREMENT FINANCING LAW, SO AS TO REVISE THE DEFINITIONS FOR "REDEVELOPMENT PLAN" AND "REDEVELOPMENT PROJECT COSTS", AND TO REQUIRE ADDITIONAL FINDINGS BEFORE ADOPTION OF A REDEVELOPMENT PLAN BY A MUNICIPALITY; AND TO AMEND SECTIONS 31-7-30, 31-7-80, AND 31-7-120, ALL AS AMENDED, RELATING TO DEFINITIONS, PROCEDURES FOR ADOPTING REDEVELOPMENT PLANS AND INTERGOVERNMENTAL AGREEMENTS FOR PURPOSES OF THE TAX INCREMENT FINANCING ACT FOR COUNTIES, SO AS TO REENACT PORTIONS OF THE DEFINITION OF "BLIGHTED AREA" INADVERTENTLY DELETED AND REVISE DEFINITIONS FOR "CONSERVATION AREA" AND "REDEVELOPMENT PROJECT AREA", TO REQUIRE ADDITIONAL FINDINGS BEFORE ADOPTION OF A REDEVELOPMENT PLAN BY A COUNTY, AND TO CLARIFY THE APPLICATION OF MUNICIPAL AND COUNTY TAX INCREMENT FINANCING LAWS TO INTERGOVERNMENTAL AGREEMENTS.

04/13/06	House	Introduced and read first time HJ-2
04/13/06	House	Referred to Committee on Ways and Means HJ-3
04/19/06	House	Member(s) request name added as sponsor: Harrell, D.C.Smith, J.R.Smith, Stewart, Clyburn
04/19/06	House	Recalled from Committee on Ways and Means HJ-19
04/20/06	House	Read second time HJ-34
04/20/06	House	Unanimous consent for third reading on next legislative day HJ-35
04/20/06		Scrivener's error corrected
04/21/06	House	Read third time and sent to Senate HJ-1
04/25/06	Senate	Introduced and read first time SJ-13
04/25/06	Senate	Referred to Committee on Finance SJ-13