

Session 118 - (2009-2010)

S*0728 (Rat #0221, Act #0182 of 2010) General Bill, By Hayes, Fair and Ford

Summary: Textile mill sites

AN ACT TO AMEND SECTION 12-65-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ENTITLEMENT TO TAX CREDITS UNDER THE TEXTILES COMMUNITIES REVITALIZATION ACT, SO AS TO FURTHER PROVIDE FOR THE APPLICABILITY OF SPECIFIC REQUIREMENTS FOR TEXTILE MILL SITES ACQUIRED BEFORE AND AFTER 2007, TO REVISE THE ALLOWABLE AMOUNT OF THE CREDITS IN CERTAIN INSTANCES, TO PROVIDE THAT THE TAX CREDITS ALLOWED INCLUDE CREDITS AGAINST INSURANCE PREMIUM TAXES, TO MAKE A TECHNICAL CORRECTION, TO FURTHER PROVIDE FOR THE MANNER IN WHICH THESE CREDITS ARE VESTED IN A TAXPAYER AND MAY BE ALLOCATED TO PARTNERS OR MEMBERS, AND PROVIDE WHEN A TAXPAYER IS NOT ELIGIBLE FOR THE CREDITS; BY ADDING SECTION 12-65-50 SO AS TO PROVIDE TRANSITION RULES APPLICABLE TO SPECIFIC MILL SITES; BY ADDING SECTION 12-65-60 SO AS TO FURTHER PROVIDE FOR THE ELIGIBILITY CERTIFICATION PROCESS; TO AMEND SECTION 12-65-20, RELATING TO DEFINITIONS UNDER THE TEXTILE COMMUNITIES REVITALIZATION ACT, SO AS TO REVISE THE DEFINITION OF A "TEXTILE MILL"; AND TO AMEND SECTION 4-9-195, AS AMENDED, RELATING TO THE GRANT OF SPECIAL PROPERTY TAX ASSESSMENTS TO "REHABILITATED HISTORIC PROPERTY" OR "LOW AND MODERATE INCOME RENTAL PROPERTY", SO AS TO FURTHER PROVIDE FOR THE CIRCUMSTANCES WHEN THE PROPERTY BECOMES DISQUALIFIED FOR THE SPECIAL ASSESSMENT. - ratified title

04/21/09	Senate	Introduced and read first time SJ-8
04/21/09	Senate	Referred to Committee on Finance SJ-8
01/20/10	Senate	Committee report: Favorable Finance SJ-7
01/21/10		Scrivener's error corrected
01/26/10	Senate	Read second time SJ-12
02/03/10	Senate	Read third time and sent to House SJ-38
02/04/10	House	Introduced and read first time HJ-24
02/04/10	House	Referred to Committee on Ways and Means HJ-24
04/15/10	House	Committee report: Favorable with amendment Ways and Means HJ-15
04/20/10		Scrivener's error corrected
04/22/10	House	Debate adjourned until Tuesday, April 27, 2010 HJ-33
04/27/10	House	Debate adjourned until Tuesday, May 4, 2010 HJ-49
05/04/10	House	Amended HJ-64
05/04/10	House	Debate adjourned until Wednesday, May 5, 2010 HJ-64
05/05/10	House	Debate adjourned until Tuesday, May 11, 2010 HJ-26
05/06/10	House	Read second time HJ-20
05/06/10	House	Unanimous consent for third reading on next legislative day HJ-21
05/07/10	House	Read third time and returned to Senate with amendments HJ-2
05/12/10	Senate	Concurred in House amendment and enrolled SJ-90
05/25/10		Ratified R 221
05/28/10		Signed By Governor
06/03/10		Effective date 05/28/10
06/09/10		Act No. 182