

Session 126 - (2025-2026)

S 0853 General Bill, By Davis and Hutto

Summary: Abandoned Buildings Tax Credit

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12-67-120, RELATING TO THE ABANDONED BUILDINGS REVITALIZATION ACT DEFINITIONS, SO AS TO CLARIFY THAT THE EXISTENCE OF AN INCOME-PRODUCING USE PRIOR TO THE PERIOD OF ABANDONMENT IS NOT A REQUIREMENT FOR ELIGIBILITY; BY AMENDING SECTION 12-67-130, RELATING TO APPLICABILITY, SO AS TO MAKE A CONFORMING CHANGE; BY AMENDING SECTION 12-67-140, RELATING TO ELIGIBILITY FOR THE CREDIT, SO AS TO CLARIFY CERTAIN TIMING CONSIDERATIONS RELATED TO THE FILING OF A NOTICE OF INTENT TO REHABILITATE AN ABANDONED BUILDING AND TO CLARIFY THAT ABANDONED BUILDING TAX CREDITS MAY NOT SERVE AS COLLATERAL FOR ANY DEBT; AND BY AMENDING SECTION 12-67-160, RELATING TO THE CERTIFICATION OF ABANDONED BUILDING SITES, SO AS TO REMOVE A REQUIREMENT FOR CERTAIN CERTIFICATIONS OF STATE-OWNED ABANDONED BUILDING SITES.

01/28/26 Senate Introduced and read first time (Senate Journal-page 5)

01/28/26 Senate Referred to Committee on Finance (Senate Journal-page 5)