

Session 117 - (2007-2008)

S 0859 General Bill, By McConnell, O'Dell, McGill, Ritchie, Grooms and Knotts

Summary: Rebate to a motion picture production company

A BILL TO AMEND SECTIONS 12-62-50 AND 12-62-60, BOTH AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO, AMONG OTHER THINGS, THE TAX REBATE AND THE EXPENDITURE REBATE TO MOTION PICTURE COMPANIES FOR PURPOSES OF THE SOUTH CAROLINA MOTION PICTURE INCENTIVE ACT, SO AS TO PROVIDE A TAX REBATE TO A MOTION PICTURE PRODUCTION COMPANY EQUAL TO TWENTY PERCENT OF THE COMPANY'S SOUTH CAROLINA PAYROLL, RAISE THE AGGREGATE ANNUAL LIMIT ON THIS REBATE FROM TEN TO FIFTEEN MILLION DOLLARS AND PROVIDE A CARRY FORWARD AND TO ADD TEN MILLION DOLLARS ANNUALLY TO THE PERCENTAGE OF ADMISSIONS TAX REVENUES APPROPRIATED TO THE DEPARTMENT OF COMMERCE FOR THE USE OF THE SOUTH CAROLINA FILM COMMISSION, TO AUTHORIZE A THIRTY PERCENT EXPENDITURE REBATE TO A MOTION PICTURE PRODUCTION COMPANY HAVING IN THE AGGREGATE AT LEAST A MILLION DOLLARS OF IN-STATE EXPENDITURES AND PROVIDE A CARRY FORWARD.

12/05/07 Senate Prefiled

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01/08/08 Senate Introduced and read first time SJ-32

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