

## Session 117 - (2007-2008)

### **S 0897 General Bill, By Ritchie and Bryant**

#### **Summary:** Entrepreneurial Success Fund Act

A BILL TO AMEND TITLE 41 OF THE 1976 CODE, BY ADDING CHAPTER 46 TO PROVIDE FOR THE SOUTH CAROLINA ENTREPRENEURIAL SUCCESS FUND ACT, TO PROVIDE DEFINITIONS, TO PROVIDE A STATE INCOME TAX CREDIT FOR QUALIFIED INVESTMENTS IN A FUND, TO PROVIDE FOR THE AMOUNT OF ANNUAL AVAILABLE CREDIT, TO DETERMINE THE AMOUNT OF A TAXPAYER'S CREDIT, TO PROVIDE FOR THE FORMATION OF A FUND, TO PROVIDE THAT THE PURPOSE OF A FUND IS TO MAKE SEED CAPITAL INVESTMENTS IN HIGH GROWTH ORIENTED BUSINESSES, AND TO PROVIDE REPORTING REQUIREMENTS.

**12/12/07 Senate Prefiled**

**12/12/07 Senate Referred to Committee on Labor, Commerce and Industry**

**01/08/08 Senate Introduced and read first time SJ-51**

**01/08/08 Senate Referred to Committee on Labor, Commerce and Industry SJ-51**

**03/12/08 Senate Recalled from Committee on Labor, Commerce and Industry SJ-3**

**03/12/08 Senate Committed to Committee on Finance SJ-3**