

Session 116 - (2005-2006)

S*1175 (Rat #0304, Act #0389 of 2006) General Bill, By Leatherman

Summary: Targeted jobs tax credit

AN ACT TO AMEND SECTION 12-6-3360, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS FOR PURPOSES OF THE TARGETED JOBS TAX CREDIT, SO AS TO REVISE THE DEFINITION OF "DISTRIBUTION FACILITY", TO PROVIDE THAT IN A COUNTY OF AT LEAST ONE THOUSAND SQUARE MILES IN SIZE AND WHICH HAS HAD AN UNEMPLOYMENT RATE GREATER THAN THE STATE AVERAGE AND AN AVERAGE PER CAPITA LOWER THAN THE STATE AVERAGE PER CAPITA INCOME FOR THE PAST TEN YEARS AND WHICH IS OTHERWISE NOT ELIGIBLE FOR ANY SPECIAL CLASSIFICATION, THE TARGETED JOBS TAX CREDIT ALLOWED IN THE COUNTY IS TWO TIERS HIGHER THAN THE CREDIT FOR WHICH THE COUNTY WOULD OTHERWISE QUALIFY; TO AMEND SECTION 12-37-220, AS AMENDED, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO CONFORM THE DEFINITION OF DISTRIBUTION FACILITY TO THE REVISED DEFINITION PROVIDED BY THE AMENDMENT TO THE TARGETED JOBS TAX CREDIT IN THIS ACT; BY ADDING SECTION 12-6-3367 SO AS TO ALLOW A SMALL BUSINESS AN ALTERNATE METHOD FOR CLAIMING THE TARGETED JOBS TAX CREDIT; AND TO AMEND ACT 157 OF 2005, RELATING TO MISCELLANEOUS REVENUE AND FINANCING MEASURES, SO AS TO MAKE PERMANENT THE PROVISION OF THE TARGETED JOBS TAX CREDIT FOR SMALL BUSINESSES. - ratified title

| | | |
|-----------------|---------------|--|
| 02/22/06 | Senate | Introduced and read first time SJ-17 |
| 02/22/06 | Senate | Referred to Committee on Finance SJ-17 |
| 03/16/06 | Senate | Committee report: Favorable with amendment Finance SJ-6 |
| 03/21/06 | Senate | Amended SJ-16 |
| 03/21/06 | Senate | Read second time SJ-16 |
| 03/22/06 | Senate | Read third time and sent to House SJ-25 |
| 03/23/06 | House | Introduced and read first time HJ-16 |
| 03/23/06 | House | Referred to Committee on Ways and Means HJ-17 |
| 05/10/06 | House | Committee report: Favorable with amendment Ways and Means HJ-3 |
| 05/11/06 | House | Amended HJ-18 |
| 05/11/06 | House | Read second time HJ-19 |
| 05/11/06 | House | Unanimous consent for third reading on next legislative day HJ-19 |
| 05/12/06 | House | Read third time and returned to Senate with amendments HJ-2 |
| 05/17/06 | Senate | Concurred in House amendment and enrolled SJ-46 |
| 05/18/06 | | Ratified R 304 |
| 05/24/06 | | Vetoed by Governor |
| 06/14/06 | Senate | Veto overridden by originating body Yeas-45 Nays-0 SJ-72 |
| 06/14/06 | House | Veto overridden Yeas-92 Nays-8 HJ-190 |
| 06/21/06 | | Copies available |
| 06/21/06 | | Effective date 06/14/06 |
| 06/28/06 | | Act No. 389 |