Session 113 - (1999-2000)

S*1210 (Rat #0305, Act #0277 of 2000) General Bill, By Short

Summary: Job tax credit, corporate income tax credit; moratorium when new jobs created in certain counties; Businesses, Taxation

A BILL TO AMEND CHAPTER 6, TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE INCOME TAX, BY ADDING SECTION 12-6-3365 SO AS TO PROVIDE FOR A MORATORIUM ON STATE CORPORATE INCOME TAXES FOR A TAXPAYER WHO CREATES AND MAINTAINS FULL-TIME NEW JOBS IN A COUNTY QUALIFYING BY REASON OF HIGH UNEMPLOYMENT OR LOW PER CAPITA INCOME, TO ESTABLISH CRITERIA FOR THE NUMBER AND TYPE OF FULL-TIME NEW JOBS REQUIRED AND FOR THE DETERMINATION OF QUALIFYING COUNTIES, AND TO PROVIDE FOR THE LENGTH OF THE MORATORIUM; AND TO AMEND SECTION 12-6-3360, AS AMENDED, RELATING TO JOB TAX CREDIT, SO AS TO PROVIDE THAT TAX CREDITS MAY BE CLAIMED, OR UNUSED TAX CREDITS CARRIED FORWARD, AFTER EXPIRATION OF THE MORATORIUM PERIOD; AND TO PROVIDE THAT A TAXPAYER MAY QUALIFY FOR THE MORATORIUM BEGINNING IN TAX YEARS AFTER 1999, WITH THE REPEAL OF THESE PROVISIONS ON JULY 1, 2005, NOT AFFECTING A MORATORIUM THEN IN EFFECT.-AMENDED TITLE

Date	Body	Action
03/02/00	Senate	Introduced and read first time SJ-4
03/02/00	Senate	Referred to Committee on Finance SJ-4
04/04/00	Senate	Recalled from Committee on Finance SJ-3
04/06/00	Senate	Amended SJ-63
04/06/00	Senate	Read second time SJ-63
04/06/00	Senate	Ordered to third reading with notice of amendments SJ-63
04/13/00	Senate	Amended SJ-36
04/25/00	Senate	Read third time and sent to House SJ-39
04/26/00	House	Introduced and read first time HJ-14
04/26/00	House	Referred to Committee on Ways and Means HJ-14
04/27/00	House	Recalled from Committee on Ways and Means HJ-24
05/02/00	House	Read second time HJ-143
05/03/00	House	Read third time and enrolled HJ-15
05/16/00		Ratified R 305
05/19/00		Signed By Governor
06/14/00		See act for exception to or explanation of effective date
06/14/00		Copies available
06/14/00		Act No. 277