

Session 117 - (2007-2008)

H*3008 (Rat #0368, Act #0352 of 2008) General Bill, By Ballentine, Haskins, Cotty and Lowe

Summary: Charitable organizations

AN ACT TO AMEND SECTION 12-37-220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT REAL PROPERTY OWNED BY A CHARITABLE ORGANIZATION WHICH IS NOT USED FOR THE ORGANIZATION'S MEETINGS OR THE ORGANIZATION'S TAX EXEMPT PURPOSES BUT WHICH IS HELD FOR FUTURE USE BY THE ORGANIZATION IN PURSUIT OF ITS EXEMPT PURPOSES OR WHICH IS HELD BY THE ORGANIZATION FOR INVESTMENT IN PURSUIT OF THE ORGANIZATION'S EXEMPT PURPOSES IF THIS REAL PROPERTY WHILE HELD IS NOT RENTED OR LEASED FOR A PURPOSE UNRELATED TO THE ORGANIZATION'S EXEMPT PURPOSES AND THE USE OF THE REAL PROPERTY DOES NOT INURE TO THE BENEFIT OF ANY PRIVATE STOCKHOLDER OR INDIVIDUAL, TO LIMIT THIS EXEMPTION TO THREE YEARS, AND PROVIDE FOR RECAPTURE OF AMOUNTS EXEMPTED IF THE PROPERTY IS TRANSFERRED; TO AMEND SECTION 12-6-3310, AS AMENDED, RELATING TO THE APPLICATION OF TAX CREDITS, SO AS TO PROVIDE FOR THE APPLICATION OF TAX CREDITS WHEN EARNED BY CERTAIN LIMITED LIABILITY COMPANIES; TO AMEND SECTION 12-6-3410, AS AMENDED, RELATING TO THE CORPORATE HEADQUARTERS INCOME TAX CREDIT, SO AS TO REVISE REQUIREMENTS WITH RESPECT TO THIS CREDIT; TO AMEND SECTION 12-6-3520, AS AMENDED, RELATING TO THE INCOME CREDIT FOR HABITAT MANAGEMENT, SO AS TO PROVIDE FOR THE APPLICATION OF THIS CREDIT FOR PASS THROUGH ENTITIES; TO AMEND SECTION 12-10-30, AS AMENDED, RELATING TO DEFINITIONS FOR PURPOSES OF THE ENTERPRISE ZONE ACT OF 1995, SO AS TO ADD A DEFINITION FOR A "SIGNIFICANT BUSINESS"; TO AMEND SECTION 12-10-80, AS AMENDED, RELATING TO JOB DEVELOPMENT CREDITS, SO AS TO REVISE ELIGIBILITY FOR WAIVER LIMITS OF A SIGNIFICANT BUSINESS AND REVISE OTHER ELIGIBILITY REQUIREMENTS FOR THIS CREDIT; AND TO AMEND SECTIONS 12-44-30, 4-29-67, AND 4-12-30, ALL AS AMENDED, RELATING RESPECTIVELY TO DEFINITIONS FOR PURPOSES OF THE FEE IN LIEU OF TAX SIMPLIFICATION ACT AND RELATING TO FEES IN LIEU OF TAXES, SO AS TO PROVIDE FOR THAT INVESTMENT ATTRIBUTED TO A SPONSOR. -

ratified title

12/13/06	House	Prefiled
12/13/06	House	Referred to Committee on Ways and Means
01/09/07	House	Introduced and read first time HJ-20
01/09/07	House	Referred to Committee on Ways and Means HJ-20
01/11/07	House	Member(s) request name added as sponsor: Cotty
05/15/07	House	Committee report: Favorable with amendment Ways and Means HJ-5
05/16/07	House	Member(s) request name added as sponsor: Lowe
05/16/07		Scrivener's error corrected
05/17/07	House	Amended HJ-20
05/17/07	House	Read second time HJ-30
05/17/07	House	Unanimous consent for third reading on next legislative day HJ-30
05/18/07	House	Read third time and sent to Senate HJ-1
05/18/07		Scrivener's error corrected
05/22/07	Senate	Introduced and read first time SJ-9
05/22/07	Senate	Referred to Committee on Finance SJ-9
05/28/08	Senate	Committee report: Favorable with amendment Finance SJ-13
05/29/08	Senate	Committee Amendment Adopted SJ-62
05/29/08	Senate	Read second time SJ-62
06/03/08	Senate	Read third time and returned to House with amendments SJ-23
06/04/08	House	Senate amendment amended HJ-37
06/04/08	House	Returned to Senate with amendments HJ-37
06/04/08	Senate	Concurred in House amendment and enrolled SJ-307
06/05/08		Ratified R 368
06/12/08		Became law without Governor's signature
06/27/08		Copies available
06/27/08		Effective date 06/12/08
07/11/08		Act No. 352