

Session 120 - (2013-2014)

H 3319 General Bill, By Loftis, G.R. Smith, D.C. Moss, V.S. Moss, Owens, Sandifer, Whitmire and Williams

Similar (S 0262, H 3505)

Summary: High Growth Small Business Job Creation Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 44 TO TITLE 11 SO AS TO ENACT THE "HIGH GROWTH SMALL BUSINESS JOB CREATION ACT OF 2013" BY PROVIDING FOR STATE NONREFUNDABLE INCOME TAX CREDITS FOR QUALIFIED INVESTMENTS IN BUSINESSES MEETING CERTAIN CRITERIA AND PRIMARILY ENGAGED IN MANUFACTURING, PROCESSING, WAREHOUSING, WHOLESALING, SOFTWARE DEVELOPMENT, INFORMATION TECHNOLOGY SERVICES, RESEARCH AND DEVELOPMENT OR OTHER NONPROHIBITED SERVICES, TO ESTABLISH THE CRITERIA AND PROCEDURES FOR THE CREDIT, TO MAKE THE CREDIT TRANSFERABLE, AND TO PROVIDE FOR CERTAIN ADJUSTED NET CAPITAL GAIN AND LOSS COMPUTATIONS FOR INVESTOR TAXPAYERS WHO RECOGNIZE SUCH A GAIN OR LOSS ON THE SALE OF CREDIT ASSETS AS DEFINED IN THIS CHAPTER.

01/15/13 House Introduced and read first time (House Journal-page 11)

01/15/13 House Referred to Committee on Ways and Means (House Journal-page 11)