Session 107 - (1987-1988)

H*3706 (Rat #0544, Act #0487 of 1988) General Bill, By J.I. Rogers and D.E. Winstead
Similar (S 1239)

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 4-29-67, so as to provide for payments in lieu of taxes for industrial development projects valued at eighty-five million dollars or more financed by industrial revenue bonds, to provide for agreements for payments not to exceed twenty years and to provide for the minimum amount of the payments, to provide that after the expiration of any agreement, the fee must be equal to taxes that would be due on the project if it were taxable, to provide for the distribution of the payments, to provide that project-making payments in lieu of taxes are considered taxable property for purposes of determining limits of bonded indebtedness and the index of taxpaying ability, and to provide that the threshold investment amount under this Section may not be reduced except by special vote of the General Assembly and to define the special vote.-amended title

02/04/88	House	Introduced and read first time HJ-925
02/04/88	House	Referred to Committee on Ways and Means HJ-925
03/03/88	House	Committee report: Favorable with amendment Ways and Means HJ-1700
03/09/88	House	Amended HJ-1846
03/09/88	House	Read second time HJ-1853
03/10/88	House	Read third time and sent to Senate HJ-1888
03/10/88	Senate	Introduced and read first time SJ-28
03/10/88	Senate	Referred to Committee on Finance SJ-28
03/29/88	Senate	Committee report: Favorable with amendment Finance SJ-13
03/30/88	Senate	Amended SJ-40
03/30/88	Senate	Read second time SJ-41
03/30/88	Senate	Unanimous consent for third reading on next legislative day SJ-41
03/31/88	Senate	Read third time SJ-9
03/31/88	Senate	Returned SJ-9
04/13/88	House	Debate adjourned HJ-2734
04/20/88	House	Concurred in Senate amendment and enrolled HJ-3119
04/26/88		Ratified R 544
05/02/88		Signed By Governor
05/02/88		Effective date 05/02/88
05/02/88		Act No. 487
05/23/88		Copies available