

Session 119 - (2011-2012)

H 4698 General Bill, By Bingham

Summary: Tax increment financing law

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 31-6-85 SO AS TO PROVIDE THAT FOR PURPOSES OF THE TAX INCREMENT FINANCING LAW, A MUNICIPALITY AND ONE OR MORE TAXING ENTITIES MAY AT ANY TIME PROVIDE BY INTERGOVERNMENTAL AGREEMENT THAT THEY SHALL PARTICIPATE IN A REDEVELOPMENT PROJECT ON A PARTIAL AND MODIFIED BASIS; AND TO AMEND SECTION 31-6-80, RELATING TO THE SPECIFICS OF THE APPROVAL OF DEVELOPMENT PLANS, SO AS TO SPECIFY THOSE CHANGES THAT ARE ALLOWED IN A REDEVELOPMENT PLAN BEFORE AND AFTER ITS APPROVAL BY ORDINANCE AND THE SPECIFIC REQUIREMENTS NECESSARY TO ACCOMPLISH THE CHANGES.

01/31/12 House Introduced and read first time (House Journal-page 7)

01/31/12 House Referred to Committee on Ways and Means (House Journal-page 7)