

Session 117 - (2007-2008)

S 0052 General Bill, By Ford

Summary: Low Income Housing Tax Credit Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3540 SO AS TO ENACT THE "SOUTH CAROLINA LOW INCOME HOUSING TAX CREDIT ACT" WHICH PROVIDES AN INCOME OR INSURANCE PREMIUM TAX CREDIT FOR EXPENDITURES TO DEVELOP RENTAL HOUSING UNITS FOR LOW INCOME TENANTS, TO PROVIDE FOR THE MANNER IN WHICH AND CONDITIONS UNDER WHICH THIS INCOME TAX CREDIT IS AUTHORIZED, AND TO PERMIT THE HOUSING FINANCE AND DEVELOPMENT AUTHORITY AND THE DEPARTMENT OF REVENUE TO PROMULGATE REGULATIONS TO ADMINISTER THIS PROGRAM AND THE TAX CREDITS UNDER THE PROGRAM.

11/29/06	Senate	Prefiled
11/29/06	Senate	Referred to Committee on Finance
01/09/07	Senate	Introduced and read first time SJ-49
01/09/07	Senate	Referred to Committee on Finance SJ-49