**South Carolina General Assembly**

118th Session, 2009-2010

**R200, H4347**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Cooper and White

Document Path: l:\council\bills\bbm\9500htc10.docx

Companion/Similar bill(s): 905, 4583

Introduced in the House on January 14, 2010

Introduced in the Senate on March 25, 2010

Currently residing in the House

Governor's Action: May 12, 2010, Vetoed

Legislative veto action(s): Veto sustained

Summary: Tax bills

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/14/2010 House Introduced and read first time [HJ](file:///h:\HJ%20Archive\2010\01-14-10.docx)‑554

1/14/2010 House Referred to Committee on **Ways and Means** [HJ](file:///h:\HJ%20Archive\2010\01-14-10.docx)‑554

3/23/2010 House Recalled from Committee on **Ways and Means** [HJ](file:///h:\HJ%20Archive\2010\03-23-10.docx)‑56

3/24/2010 House Read second time [HJ](file:///h:\HJ%20Archive\2010\03-24-10.docx)‑12

3/25/2010 House Read third time and sent to Senate [HJ](file:///h:\HJ%20Archive\2010\03-25-10.docx)‑31

3/25/2010 Senate Introduced and read first time [SJ](file:///h:\SJ%20Archive\2010\03-25-10.docx)‑8

3/25/2010 Senate Referred to Committee on **Finance** [SJ](file:///h:\SJ%20Archive\2010\03-25-10.docx)‑8

4/14/2010 Senate Committee report: Favorable **Finance** [SJ](file:///h:\SJ%20Archive\2010\04-14-10.docx)‑16

4/20/2010 Senate Read third time and enrolled [SJ](file:///h:\SJ%20Archive\2010\04-20-10.docx)‑9

5/6/2010 Ratified R 200

5/12/2010 Vetoed by Governor

5/19/2010 House Veto sustained Yeas‑72 Nays‑39 [HJ](file:///h:\HJ%20Archive\2010\05-19-10.docx)‑49

5/19/2010 House Motion noted‑ Rep. Parker moved to reconsider the vote whereby the veto was sustained

5/26/2010 House Reconsidered [HJ](file:///h:\HJ%20Archive\2010\05-26-10.docx)‑36

5/26/2010 House Veto sustained Yeas‑73 Nays‑37 [HJ](file:///h:\HJ%20Archive\2010\05-26-10.docx)‑36

**VERSIONS OF THIS BILL**

[1/14/2010](file:///p:\pprever\2009-10\4347_20100114.docx)

[3/23/2010](file:///p:\pprever\2009-10\4347_20100323.docx)

[4/14/2010](file:///p:\pprever\2009-10\4347_20100414.docx)

**NOTE: THIS COPY IS A TEMPORARY VERSION. THIS DOCUMENT WILL REMAIN IN THIS VERSION UNTIL PUBLISHED IN THE ADVANCE SHEETS TO THE ACTS AND JOINT RESOLUTIONS. WHEN THIS DOCUMENT IS PUBLISHED IN THE ADVANCE SHEET, THIS NOTE WILL BE REMOVED.**

(R200, H4347)

**AN ACT TO AMEND SECTION 2‑7‑71, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO TAX BILLS AND REVENUE IMPACT STATEMENTS, SO AS TO PROVIDE THAT THE REVENUE IMPACT STATEMENT MUST BE SIGNED BY THE CHIEF ECONOMIST OF THE OFFICE OF RESEARCH AND STATISTICS OF THE STATE BUDGET AND CONTROL BOARD; AND TO AMEND SECTION 2‑7‑78, RELATING TO THE CERTIFICATION OF A REVENUE IMPACT OF A PROVISION FOR PURPOSES OF ITS INCLUSION IN THE ANNUAL GENERAL APPROPRIATIONS BILL AND CHANGES IN THE OFFICIAL REVENUE ESTIMATE, SO AS TO PROVIDE THAT THE REVENUE IMPACTS MUST BE CERTIFIED BY THE CHIEF ECONOMIST OF THE OFFICE OF RESEARCH AND STATISTICS AND THAT THE BOARD OF ECONOMIC ADVISORS SHALL ADJUST ITS ESTIMATES TO REFLECT THESE CERTIFICATIONS AND MAKE OTHER ADJUSTMENTS IT CONSIDERS NECESSARY IN THE FINAL VERSION OF THE ANNUAL GENERAL APPROPRIATIONS BILL.**

Be it enacted by the General Assembly of the State of South Carolina:

**Revenue impact statement to be signed by chief economist**

SECTION 1. Section 2‑7‑71 of the 1976 Code is amended to read:

“Section 2‑7‑71. When a bill relating to state taxes is reported out of a standing committee of the Senate or House of Representatives for consideration, there must be attached and printed as a part of the committee report a statement of the estimated revenue impact of the bill on the finances of the State signed by the Chief Economist of the Office of Research and Statistics of the State Budget and Control Board. As used in this section ‘statement of estimated revenue impact’ means the estimate of the person executing the required statement as to the increase or decrease in the net tax revenue to the State if the bill concerned is enacted by the General Assembly. In preparing a statement, the Chief Economist may request technical advice of the Department of Revenue.”

**Appropriations bill, revenue impacts, adjustments**

SECTION 2. Section 2‑7‑78 of the 1976 Code is amended to read:

“Section 2‑7‑78. This section applies to the annual appropriation recommendation of the Governor and to the report of the conference committee on the annual general appropriations bill. A provision offered for inclusion in the annual general appropriations bill by amendment or otherwise, by the Governor, or which increases or decreases the most recent official projection of general fund revenues of the Board of Economic Advisors must not be included in the bill or recommendation unless the revenue impact is certified by the Chief Economist of the Office of Research and Statistics of the State Budget and Control Board. Changes to the official general fund revenue estimate as a result of the provision may not exceed the amounts certified by the Chief Economist. The Board of Economic Advisors shall adjust its revenue estimate to reflect amounts certified and any other adjustments it considers necessary before the preparation of the final version of the annual general appropriations bill to be adopted in both houses of the General Assembly. The requirements of this section are in addition to the other provisions of law regarding fiscal impact statements.”

**Time effective**

SECTION 3. This act takes effect upon approval by the Governor.

Ratified the 6th day of May, 2010.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*President of the Senate*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Speaker of the House of Representatives*

Approved the \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2010.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Governor*

‑‑‑‑XX‑‑‑‑