~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE REPORT

May 21, 2015

**S. 350**

Introduced by Senators Campbell, Malloy, Setzler, Scott, Alexander, Hembree, O’Dell, Hayes, Grooms, Cleary, Williams, Bennett, Johnson, Hutto, L. Martin, Fair, Turner, Allen, Matthews, Peeler, Lourie, Courson, Coleman, Jackson, McElveen, Shealy, Sabb, Kimpson, Nicholson and Sheheen

S. Printed 5/21/15--H.

Read the first time March 17, 2015.

**THE COMMITTEE ON WAYS AND MEANS**

To whom was referred a Bill (S. 350) to amend Section 4 of Act 314 of 2000, as last amended by Act 248 of 2010 to terminate the provisions of the South Carolina Community Economic Development Act on June, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass:

W. BRIAN WHITE for Committee.

**A** **BILL**

TO AMEND SECTION 4 OF ACT 314 OF 2000, AS LAST AMENDED BY ACT 248 OF 2010 TO TERMINATE THE PROVISIONS OF THE SOUTH CAROLINA COMMUNITY ECONOMIC DEVELOPMENT ACT ON JUNE 30, 2020.

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

SECTION 1. Section 4 of Act 314 of 2000, as last amended by Act 248 of 2010, is further amended to read:

“SECTION 4. Unless reauthorized by the General Assembly, the provisions of this act shall terminate on June 30, ~~2015~~ 2020, and this act and all other laws and regulations governing, authorizing, and otherwise dealing with community development corporations and community development financial institutions are deemed repealed on that date.”

SECTION 2. This act takes effect upon approval by the Governor.

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