**A** **BILL**

TO AMEND SECTION 12‑6‑3360, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE JOB TAX CREDIT, SO AS TO ADD A REQUIREMENT THAT THE DEPARTMENT OF REVENUE PROVIDE A REPORT OF THE NEW JOBS CREATED, THE AVERAGE CASH COMPENSATION OF THE NEW JOBS CREATED, AND THE RESIDENCY STATUS OF THE EMPLOYEES, AND TO PROVIDE TO WHOM THE DEPARTMENT SHALL SEND THE REPORT.

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

SECTION 1. Section 12‑6‑3360 of the 1976 Code is amended by adding an appropriately lettered subsection to read:

“( ) For a taxpayer creating new full‑time jobs in this State and claiming the credit allowed by this section, the department shall report in the aggregate for all taxpayers the net number of new full‑time jobs created in this State, the average cash compensation of the new full‑time jobs created, and the aggregated residency status of the employee or employees filling the new full‑time jobs created. The department shall provide the report to the Chairman of the Senate Finance Committee, the Chairman of the House Ways and Means Committee, and the Governor beginning on May first of the year immediately following the year in which the first new full‑time job is created, and on May first each year after for as long as the credit is claimed for that job. In reporting statistics pursuant to this subsection, the department shall comply with the requirements of Section 12‑54‑240(B)(1).”

SECTION 2. This act takes effect upon approval by the Governor and applies to jobs created after December 31, 2015.

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