**South Carolina General Assembly**

126th Session, 2025-2026

**H. 3333**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Davis and B.J. Cox

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Prefiled in the House on December 5, 2024

Currently residing in the House Committee on **Medical, Military, Public and Municipal Affairs**

Summary: Tax Increment Financing

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/5/2024 House Prefiled

12/5/2024 House Referred to Committee on **Medical, Military, Public and Municipal Affairs**

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**VERSIONS OF THIS BILL**

[12/05/2024](https://www.scstatehouse.gov/sess126_2025-2026/prever/3333_20241205.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 31‑12‑30, RELATING TO REDEVELOPMENT OF FEDERAL MILITARY INSTALLATIONS DEFINITIONS, SO AS TO PROVIDE THAT A REDEVELOPMENT PROJECT INCLUDES CERTAIN AFFORDABLE HOUSING PROJECTS; AND BY AMENDING SECTION 31‑12‑210, RELATING TO ISSUANCE OF OBLIGATIONS FOR REDEVELOPMENT PROJECT BY MUNICIPALITY, SO AS TO PROVIDE WHEN CERTAIN OBLIGATIONS MUST BE ISSUED.

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

SECTION 1. Section 31‑12‑30(6) of the S.C. Code is amended to read:

(6) “Redevelopment project” means buildings, improvements, including street improvements, water, sewer and storm drainage facilities, parking facilities, and recreational facilities. A project or undertaking authorized under Section 6‑21‑50 also may qualify as a redevelopment project under this chapter. All such projects may be owned by the authority, the municipality, the county, or other appropriate public body. This term includes portions of the redevelopment project located outside the redevelopment project area so long as they provide needed infrastructure support for the redevelopment project area or the municipality makes specific findings of benefit to the redevelopment project area. A redevelopment project for purposes of this chapter also includes affordable housing projects where all or a part of new property tax revenues generated in the tax increment financing district are used to provide or support publicly and privately owned affordable housing in the district or is used to provide infrastructure projects to support publicly and privately owned affordable housing in the district. The term “affordable housing” as used herein means residential housing for rent or sale that is appropriately priced for rent or sale to a person or family whose income does not exceed eighty percent of the median income for the local area, with adjustments for household size, according to the latest figures available from the United States Department of Housing and Urban Development (HUD).

SECTION 2. Section 31‑12‑210(F) of the S.C. Code is amended to read:

(F) The obligations must be issued not later than fifteen thirty‑five years after the adoption of an ordinance by the municipality pursuant to Section 31‑12‑280 concurring in an authority’s redevelopment plan.

SECTION 3. This act takes effect July 1, 2025.

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