**South Carolina General Assembly**

126th Session, 2025-2026

**H. 3362**

**STATUS INFORMATION**

General Bill

Sponsors: Rep. Oremus

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Prefiled in the House on December 5, 2024

Currently residing in the House Committee on **Ways and Means**

Summary: Transfer of tax credits

**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 **Ways and Means**

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=3362&session=126&summary=B)  at the website

**VERSIONS OF THIS BILL**

[12/05/2024](https://www.scstatehouse.gov/sess126_2025-2026/prever/3362_20241205.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12-65-30, RELATING TO THE SOUTH CAROLINA TEXTILES COMMuNITIES REVITALIZATION ACT, SO AS TO ALLOW SUCH INCOME TAX CREDITS TO BE TRANSFERRED; AND BY AMENDING SECTION 12-67-140, RELATING TO THE SOUTH CAROLINA ABANDONED BUILDINGS REVITALIZATION ACT, SO AS TO ALLOW SUCH INCOME TAX CREDITS TO BE TRANSFERRED.

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

SECTION 1. Section 12-65-30(C) of the S.C. Code is amended by adding:

 (8) In addition to the provisions of item (6), the credit may be sold, exchanged, or otherwise transferred. A tax credit or increment of a tax credit transferred pursuant to this item, may be transferred only once. The credit may be transferred to any taxpayer. A taxpayer to whom a credit has been transferred may use the credit for the taxable year in which the transfer occurred and unused amounts may be carried forward to succeeding taxable years. The Department of Revenue may develop procedures for the transfer of the credits.

SECTION 2. Section 12-67-140(B) of the S.C. Code is amended by adding:

 (7) In addition to the provisions of item (5), the credit may be sold, exchanged, or otherwise transferred. A tax credit or increment of a tax credit transferred pursuant to this item, may be transferred only once. The credit may be transferred to any taxpayer. A taxpayer to whom a credit has been transferred may use the credit for the taxable year in which the transfer occurred and unused amounts may be carried forward to succeeding taxable years. The Department of Revenue may develop procedures for the transfer of the credits.

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

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