DISCLAIMER

The South Carolina Legislative Council is offering access to the unannotated South Carolina Code of Laws on the Internet as a service to the public. The unannotated South Carolina Code on the General Assembly's website is now current through the 2009 session. The unannotated South Carolina Code, consisting only of Code text and numbering, may be copied from this website at the reader's expense and effort without need for permission.

The Legislative Council is unable to assist users of this service with legal questions. Also, legislative staff cannot respond to requests for legal advice or the application of the law to specific facts. Therefore, to understand and protect your legal rights, you should consult your own private lawyer regarding all legal questions.

While every effort was made to ensure the accuracy and completeness of the unannotated South Carolina Code available on the South Carolina General Assembly's website, the unannotated South Carolina Code is not official, and the state agencies preparing this website and the General Assembly are not responsible for any errors or omissions which may occur in these files. Only the current published volumes of the South Carolina Code of Laws Annotated and any pertinent acts and joint resolutions contain the official version.

Please note that the Legislative Council is not able to respond to individual inquiries regarding research or the features, format, or use of this website. However, you may notify Legislative Printing, Information and Technology Systems at [LPITS@scstatehouse.gov](mailto:LPITS@scstatehouse.net) regarding any apparent errors or omissions in content of Code sections on this website, in which case LPITS will relay the information to appropriate staff members of the South Carolina Legislative Council for investigation.

CHAPTER 15.

SOUTH CAROLINA LIFE SCIENCES ACT

**SECTION 12‑15‑10.** Short title.

This chapter may be cited as the South Carolina Life Sciences Act.

**SECTION 12‑15‑20.** Definition.

For purposes of this chapter, a “life sciences facility” means a business engaged in pharmaceutical, medicine, and related laboratory instrument manufacturing, processing, or research and development. Included in this definition are the following North American Industrial Classification Systems, NAICS Codes published by the Office of Management and Budget of the federal government:

(1) 3254 Pharmaceutical and Medical Manufacturing;

(2) 334516 Analytical Laboratory Instrument Manufacturing.

**SECTION 12‑15‑30.** Qualification under Enterprise Zone Act of 1995; period of qualification.

(1) For all purposes of Chapter 10, Title 12 of the 1976 Code, the Enterprise Zone Act of 1995, including all definitions applicable to that chapter:

(a) Employee relocation expenses that qualify for reimbursement pursuant to Section 12‑10‑80(C)(3)(f) of the 1976 Code include such expenses associated with a new or expanded life sciences facility investing a minimum of one hundred million dollars in the project, as defined in Section 12‑10‑30(8) of the 1976 Code, and creating at least two hundred new full‑time jobs at the project with an average annual cash compensation of at least one hundred fifty percent of annual per capita income in this State or the county in which the facility is located, whichever is less. Per capita income must be determined using the most recent per capita income data available as of the end of the taxable year in which the jobs are filled.

(b) The waiver that may be approved by the Coordinating Council for Economic Development pursuant to Section 12‑10‑80(D)(2) of the 1976 Code on maximum job development credits that may be claimed also may be approved for a life sciences facility meeting the requirements of subitem (1)(a) of this section. In determining whether to approve a waiver for such a facility, the Coordinating Council for Economic Development shall consider the creditworthiness of the business and economic viability of the project, as defined in Section 12‑10‑30(8) of the 1976 Code.

(2) The provisions of item (1) of this section apply with respect to capital investment made and new jobs created after June 30, 2004, and before July 1, 2008.

**SECTION 12‑15‑40.** Income tax allocation and apportionment agreement authorization.

In the case of a taxpayer establishing a life sciences facility meeting the requirements of subitem (1)(a) of section 13‑23‑30, the South Carolina Department of Revenue, in its discretion, may enter into an agreement with the taxpayer pursuant to Section 12‑6‑2320 of the 1976 Code for a period not to exceed fifteen years if the facility otherwise meets the requirements of that section.