

Session 123 - (2019-2020)

S 0427 Joint Resolution, By Campbell and Grooms

Summary: SC Agribusiness, Rural, and Opportunity Zone Jobs Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 70 TO TITLE 12 SO AS TO ENACT THE "SOUTH CAROLINA AGRIBUSINESS, RURAL, AND OPPORTUNITY ZONE JOBS ACT", TO PROVIDE DEFINITIONS, TO PROVIDE THE DEPARTMENT OF REVENUE SHALL ACCEPT APPLICATIONS FOR APPROVAL AS A GROWTH FUND, TO PROVIDE FOR CRITERIA FOR THE DEPARTMENT TO EITHER GRANT OR DENY AN APPLICATION, TO PROVIDE FOR CERTAIN INCOME TAX CREDITS, TO PROVIDE FOR CRITERIA FOR THE DEPARTMENT TO REVOKE A TAX CREDIT CERTIFICATE, TO PROVIDE THAT A GROWTH FUND MAY REQUEST FROM THE DEPARTMENT CERTAIN WRITTEN OPINIONS, TO PROVIDE FOR THE SUBMITTAL OF REPORTS, TO PROVIDE THAT THE DEPARTMENT MAY PROMULGATE RULES AND ISSUE FORMS AND NOTICES, AND TO PROVIDE THAT THE DEPARTMENT SHALL NOTIFY THE DEPARTMENT OF INSURANCE OF THE NAME OF ANY INSURANCE COMPANY ALLOCATED CERTAIN TAX CREDITS.

01/24/19 Senate Introduced and read first time (Senate Journal-page 15)

01/24/19 Senate Referred to Committee on Finance (Senate Journal-page 15)