Session 107 - (1987-1988)

S*1240 (Rat #0789, Act #0666 of 1988) General Bill, By J.M. Waddell
Similar (H 3712)

A Bill to amend Section 12-37-220, Code of Laws of South Carolina, 1976, relating to property tax exemptions, so as to provide that all new corporate headquarters, corporate office facilities, distribution facilities, and all additions to existing headquarters, office facilities, or distribution facilities, if the cost is fifty thousand dollars or more and seventy-five or more new full-time jobs are created in South Carolina, are exempt from county ad valorem taxes for a period of five years from the time of establishment, and to provide that corporations establishing corporate headquarters in this State or adding to an existing headquarters, which establishment or addition costs fifty thousand dollars or more and results in the creation of seventy-five or more new full-time jobs at least forty of which are staff employees, are allowed a corporate income tax credit equal to twenty percent of certain development or construction costs.-amended title

02/25/88	Senate	Introduced and read first time SJ-9
02/25/88	Senate	Referred to Committee on Finance SJ-9
03/29/88	Senate	Committee report: Favorable with amendment Finance SJ-11
04/07/88	Senate	Amended SJ-48
04/07/88	Senate	Read second time SJ-54
04/07/88	Senate	Unanimous consent for third reading on next legislative day SJ-54
04/08/88	Senate	Read third time and sent to House SJ-17
04/12/88	House	Introduced and read first time HJ-2617
04/12/88	House	Referred to Committee on Ways and Means HJ-2617
05/11/88	House	Committee report: Favorable with amendment Ways and Means HJ-3665
05/31/88	House	Amended HJ-4371
05/31/88	House	Read second time HJ-4371
06/01/88	House	Read third time HJ-4493
06/01/88	House	Returned HJ-4493
06/02/88	Senate	Concurred in House amendment and enrolled SJ-86
06/20/88		Ratified R 789
06/27/88		Signed By Governor
06/27/88		Effective date 06/27/88
06/27/88		Act No. 666
08/01/88		Copies available