

## Session 114 - (2001-2002)

**H 3882 General Bill, By J.R. Smith and Sharpe**

***Similar (S 0607)***

**Summary:** Community investment account, development; Commerce, Banks, Businesses, Economic Development, Taxation

A BILL TO AMEND SECTION 34-43-20, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS FOR PURPOSES OF THE SOUTH CAROLINA ECONOMIC DEVELOPMENT ACT, SO AS TO INCLUDE A DEFINITION FOR "COMMUNITY INVESTMENT ACCOUNT"; TO AMEND SECTION 34-43-30, RELATING TO DUTIES AND RESPONSIBILITIES OF THE DEPARTMENT OF COMMERCE IN CONNECTION WITH THE ECONOMIC DEVELOPMENT ACT, SO AS TO PROVIDE FOR GRANTS AND LOANS TO INCLUDE PRIVATE CONTRIBUTIONS AND OTHER SOURCES OF MONIES IN THE COMMUNITY INVESTMENT ACCOUNT; AND TO AMEND SECTION 12-6-3530, RELATING TO COMMUNITY DEVELOPMENT TAX CREDITS AGAINST THE STATE INCOME TAX, SO AS TO INCLUDE REFERENCES TO INVESTMENT IN THE COMMUNITY INVESTMENT ACCOUNT AS A BASIS FOR THE CREDIT.

**04/05/01 House Introduced and read first time HJ-12**

**04/05/01 House Referred to Committee on Ways and Means HJ-12**