

Session 113 - (1999-2000)

S 0397 General Bill, By Holland and J.V. Smith

Similar (H 3358)

Summary: Nonprofit corporations financed by federal or state loans, Businesses, Charitable, Water and sewer districts

A BILL TO AMEND TITLE 33, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PARTNERSHIPS, CORPORATIONS, AND ASSOCIATIONS, BY ADDING CHAPTER 36 SO AS TO INCLUDE NONPROFIT CORPORATIONS FINANCED BY BOTH FEDERAL AND STATE LOANS, NOT ONLY BY FEDERAL LOANS, AND TO PROVIDE FOR INCORPORATION, MEMBERSHIP, SALE, CONSOLIDATION, MERGER, AND DISSOLUTION OF CORPORATIONS NOT-FOR-PROFIT; TO AMEND SECTIONS 33-20-103, AS AMENDED, AND 33-31-1708, RELATING TO EXEMPTION OF CERTAIN NONPROFIT CORPORATIONS FROM THE PROVISIONS OF CHAPTERS 1 THROUGH 20 AND CHAPTER 31 OF TITLE 33, SO AS TO EXEMPT NONPROFIT CORPORATIONS ORGANIZED PURSUANT TO CHAPTER 36; TO REPEAL CHAPTER 35 OF TITLE 33 RELATING TO NONPROFIT CORPORATIONS FINANCED BY FEDERAL LOANS; AND TO AMEND SECTION 6-13-120, RELATING TO DISSOLUTION OF A WATER DISTRICT, SECTION 6-19-10, RELATING TO STATE AUTHORITY TO MAKE GRANTS TO WATER AND SEWER AUTHORITIES OR DISTRICTS, SECTION 12-6-550, RELATING TO CORPORATIONS EXEMPT FROM STATE INCOME TAXES, SECTION 12-36-2120, AS AMENDED, RELATING TO EXEMPTIONS FROM SALES AND USE TAXES, AND SECTION 12-37-220, AS AMENDED, RELATING TO EXEMPTIONS FROM PROPERTY TAX, ALL SO AS TO CHANGE CROSS-REFERENCES TO REFLECT REPEAL OF CHAPTER 35 AND ADDITION OF CHAPTER 36.

01/26/99 Senate Introduced and read first time SJ-4

01/26/99 Senate Referred to Committee on Judiciary SJ-4