

Session 119 - (2011-2012)

H 4432 General Bill, By Viers

Summary: Economic Incentive Transparency Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 66 TO TITLE 12 SO AS TO ENACT THE "SOUTH CAROLINA ECONOMIC INCENTIVE TRANSPARENCY ACT OF 2012" WHICH PROVIDES THAT LEGISLATION PROVIDING AN INCENTIVE FOR A BUSINESS ENTERPRISE TO LOCATE OR EXPAND IN THIS STATE MUST BE INTRODUCED AS A SEPARATE BILL, TO PROVIDE SPECIFIC REQUIREMENTS AND PROCEDURES FOR THESE INCENTIVES AND THE APPLICABILITY OF THESE REQUIREMENTS AND PROCEDURES TO CURRENT INCENTIVES, TO PROVIDE THAT INCENTIVES ARE TO BE GRANTED AS FORGIVABLE LOANS, TO PROVIDE THE CONDITIONS THAT MUST BE MET FOR THE LOANS TO BE FORGIVEN, TO PROVIDE THE REQUIREMENTS FOR INCENTIVE APPLICATIONS, AND TO PROVIDE THAT THE BOARD OF ECONOMIC ADVISORS AND DEPARTMENT OF COMMERCE SHALL CONDUCT ANALYSES AND REVIEWS OF THESE INCENTIVES.

11/29/11 House Prefiled

11/29/11 House Referred to Committee on Ways and Means

01/10/12 House Introduced and read first time (House Journal-page 36)

01/10/12 House Referred to Committee on Ways and Means (House Journal-page 36)