

Session 111 - (1995-1996)

H*4681 (Rat #0430, Act #0353 of 1996) General Bill, By Koon

A Bill to amend Section 33-37-70, Code of Laws of South Carolina, 1976, relating to South Carolina Business Development Corporations and the provision that such corporations and its securities are exempt from taxation, so as to provide that the corporation is not subject to any corporation license tax or fee imposed by Chapter 20 of Title 12; to amend Section 33-37-250, as amended, relating to South Carolina Business Development Corporations and their powers, so as to permit the borrowing of money from "such other lending sources which are approved by the Board of Directors of the corporation"; and to amend Section 33-37-460, as amended, relating to loans to South Carolina Business Development Corporations by members, so as to delete the provision that such loans must bear interest at a certain rate.

02/27/96	House	Introduced and read first time HJ-2
02/27/96	House	Referred to Committee on Ways and Means HJ-3
03/21/96	House	Committee report: Favorable Ways and Means HJ-3
03/27/96	House	Read second time HJ-129
03/28/96	House	Read third time and sent to Senate HJ-16
04/02/96	Senate	Introduced and read first time SJ-16
04/02/96	Senate	Referred to Committee on Finance SJ-16
04/24/96	Senate	Recalled from Committee on Finance SJ-4
04/29/96	Senate	Read second time SJ-31
05/14/96	Senate	Read third time and enrolled SJ-75
05/23/96		Ratified R 430
05/29/96		Signed By Governor
05/29/96		Effective date 05/29/96
06/06/96		Copies available
06/06/96		Act No. 353