

## Session 124 - (2021-2022)

**S\*0635 (Rat #0173, Act #0172 of 2022) General Bill, By Setzler and Scott**

**Similar (H 3856)**

**Summary:** SC Research Authority Board

AN ACT TO AMEND SECTION 13-17-40, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO MEMBERS OF THE SOUTH CAROLINA RESEARCH AUTHORITY BOARD OF TRUSTEES, SO AS TO PROVIDE THAT THE BOARD CONSISTS OF CERTAIN UNIVERSITY PRESIDENTS OR THEIR DESIGNEES, TO PROVIDE CERTAIN REQUIREMENTS FOR DESIGNEES, AND TO PROVIDE THAT THE EXECUTIVE COMMITTEE SHALL ELECT AN ADDITIONAL MEMBER WHO IS NOT REQUIRED TO BE A TRUSTEE AT THE TIME OF HIS ELECTION; TO AMEND SECTION 13-17-70, RELATING TO THE POWERS OF THE BOARD OF TRUSTEES, SO AS TO PROVIDE THAT THE BOARD MAY INVEST IN CERTAIN OBLIGATIONS OF PRIVATE ENTITIES; TO AMEND SECTION 13-17-87, RELATING TO THE ESTABLISHMENT OF RESEARCH INNOVATION CENTERS, SO AS TO PROVIDE THAT THE SOUTH CAROLINA RESEARCH AUTHORITY MAY ALLOW A COMPANY TO REMAIN IN AN INNOVATION CENTER FOR UP TO FIVE YEARS OR UNTIL EXCEEDING FIVE MILLION DOLLARS BUT DOES NOT APPLY WITH RESPECT TO THIRTY-FIVE PERCENT OF THE SQUARE FEET IN AN INNOVATION CENTER; AND TO AMEND SECTION 12-6-3585, AS AMENDED, RELATING TO THE INDUSTRY PARTNERSHIP FUND TAX CREDIT, SO AS TO PROVIDE THAT IF THE AGGREGATE CREDIT AMOUNT IS NOT MET IN A CERTAIN TIMEFRAME THEN THE SINGLE TAXPAYER MAXIMUM CREDIT IS INCREASED TO ONE MILLION DOLLARS. - ratified title

|                 |               |                                                                                                         |
|-----------------|---------------|---------------------------------------------------------------------------------------------------------|
| <b>03/02/21</b> | <b>Senate</b> | <b>Introduced and read first time (Senate Journal-page 11)</b>                                          |
| <b>03/02/21</b> | <b>Senate</b> | <b>Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 11)</b>                   |
| <b>04/08/21</b> | <b>Senate</b> | <b>Committee report: Favorable with amendment Labor, Commerce and Industry (Senate Journal-page 12)</b> |
| <b>04/14/21</b> | <b>Senate</b> | <b>Committee Amendment Adopted (Senate Journal-page 13)</b>                                             |
| <b>04/14/21</b> | <b>Senate</b> | <b>Amended (Senate Journal-page 13)</b>                                                                 |
| <b>04/14/21</b> | <b>Senate</b> | <b>Read second time (Senate Journal-page 13)</b>                                                        |
| <b>04/14/21</b> | <b>Senate</b> | <b>Roll call Ayes-41 Nays-0 (Senate Journal-page 13)</b>                                                |
| <b>04/15/21</b> |               | <b>Scrivener's error corrected</b>                                                                      |
| <b>04/20/21</b> | <b>Senate</b> | <b>Read third time and sent to House (Senate Journal-page 13)</b>                                       |
| <b>04/21/21</b> | <b>House</b>  | <b>Introduced and read first time (House Journal-page 23)</b>                                           |
| <b>04/21/21</b> | <b>House</b>  | <b>Referred to Committee on Education and Public Works (House Journal-page 23)</b>                      |
| <b>01/11/22</b> | <b>House</b>  | <b>Recalled from Committee on Education and Public Works (House Journal-page 30)</b>                    |
| <b>01/11/22</b> | <b>House</b>  | <b>Referred to Committee on Ways and Means (House Journal-page 30)</b>                                  |
| <b>04/28/22</b> | <b>House</b>  | <b>Committee report: Favorable Ways and Means (House Journal-page 10)</b>                               |
| <b>05/04/22</b> | <b>House</b>  | <b>Read second time (House Journal-page 119)</b>                                                        |
| <b>05/04/22</b> | <b>House</b>  | <b>Roll call Yeas-97 Nays-11 (House Journal-page 119)</b>                                               |
| <b>05/05/22</b> | <b>House</b>  | <b>Read third time and enrolled (House Journal-page 12)</b>                                             |
| <b>05/12/22</b> |               | <b>Ratified R 173</b>                                                                                   |
| <b>05/16/22</b> |               | <b>Signed By Governor</b>                                                                               |
| <b>05/31/22</b> |               | <b>Effective date 05/16/22</b>                                                                          |
| <b>05/31/22</b> |               | <b>Act No. 172</b>                                                                                      |