

Session 114 - (2001-2002)

S 0662 General Bill, By Passailaigue

Similar (S 0875)

Summary: Redevelopment project area, tax increment financing, Metropolitan Statistical Area, Municipality, Political Subdivisions

A BILL TO AMEND SECTION 31-12-30, 31-12-40, 31-12-50, AND 31-12-100, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO REDEVELOPMENT AUTHORITIES, SO AS TO FURTHER PROVIDE FOR MEMBERSHIP COMPOSITION OF REDEVELOPMENT AUTHORITIES CONTROLLING PROPERTY LOCATED WITHIN A FEDERALLY DEFINED METROPOLITAN STATISTICAL AREA (MSA) LYING WITHIN THE BOUNDARIES OF A MUNICIPALITY; TO PROVIDE THAT REDEVELOPMENT AUTHORITIES LOCATED WITHIN AN MSA LYING WITHIN THE BOUNDARIES OF A MUNICIPALITY ARE NOT STATE AGENCIES AND ARE EXEMPTED FROM PROVISIONS OF STATE LAW GOVERNING THE TRANSACTIONS OF STATE AGENCIES; TO PROVIDE THAT REDEVELOPMENT AUTHORITIES CREATED PURSUANT TO THE PROVISIONS OF THIS SECTION MUST DEFEND AND INDEMNIFY THE STATE AGAINST ALL LIABILITY RELATING TO TRANSACTIONS INVOLVING REAL OR PERSONAL FEDERAL PROPERTY TO THE EXTENT OF THE VALUE OF THE PROPERTY; TO PROVIDE THAT ASSETS, LIABILITIES, INCOME, AND REVENUE DESIGNATED FOR THE REDEVELOPMENT AUTHORITY SHALL REMAIN WITH THE REDEVELOPMENT AUTHORITY AND THAT THE REDEVELOPMENT AUTHORITY SHALL DEFEND AND INDEMNIFY THE MUNICIPALITY AGAINST ALL LIABILITY RELATING TO TRANSACTIONS IN EXISTENCE ON THE EFFECTIVE DATE OF THIS ACT OR OF AN AUTHORITY CREATED PURSUANT TO THIS ACT; TO PROVIDE FOR THE FILLING OF VACANCIES ON REDEVELOPMENT AUTHORITIES LOCATED WITHIN AN MSA LYING WITHIN THE BOUNDARIES OF A MUNICIPALITY; TO AMEND SECTIONS 31-12-210, 31-12-270, 31-12-290, AND 31-12-300 RELATING TO TAX INCREMENT FINANCING AND THE TOTAL INITIAL EQUALIZED ASSESSED VALUE OF PROPERTIES WITHIN A REDEVELOPMENT PROJECT AREA SO AS TO CLARIFY AND CONFORM THESE PROVISIONS TO SECTION 31-12-40; TO AMEND SECTION 61-4-510, RELATING TO DISTRIBUTION OF SPECIAL RETAIL BEER AND WINE PERMIT FEES TO A REDEVELOPMENT AUTHORITY, SO AS TO SPECIFY HOW THE FEES MUST BE DISTRIBUTED WHEN AN AUTHORITY IS ESTABLISHED OR DISSOLVED; AND TO PROVIDE TRANSITION PROVISIONS FOR THE ESTABLISHMENT OF A NEW REDEVELOPMENT AUTHORITY.

05/01/01 Senate Introduced and read first time SJ-8

05/01/01 Senate Referred to Committee on Labor, Commerce and Industry SJ-8