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REPORT OF THE ECONOMIC DEVELOPMENT, CAPITAL IMPROVEMENT & OTHER TAXES SUBCOMMITTEE

(Loftis, Cobb-Hunter, Stavrinakis, Hardwick & Lowe - Staff Contact: AJ Newton)

HOUSE BILL 3259

H. 3259 -- Rep. Stavrinakis: A BILL TO AMEND SECTION 6-34-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS APPLICABLE TO THE SOUTH CAROLINA RETAIL FACILITIES REVITALIZATION ACT, SO AS TO REDUCE THE MINIMUM SQUARE FOOTAGE REQUIREMENT CONTAINED IN THE DEFINITION OF "ELIGIBLE SITE".

Summary of Bill:

The bill revises the South Carolina Retail Facilities Revitalization Act to reduce the minimum square footage requirement for an eligible site from forty thousand square feet to twenty-five thousand square feet.

Estimated Revenue Impact:

Pending

Subcommittee Recommendation:

Favorable

Full Committee Recommendation:

Pending

Other Notes/Comments:

N/A

South Carolina General Assembly
121st Session, 2015-2016

H. 3259

STATUS INFORMATION

General Bill

Sponsors: Rep. Stavrinakis

Document Path: I:\council\bill\ggs\22694zw15.docx

Introduced in the House on January 13, 2015

Currently residing in the House Committee on **Ways and Means**

Summary: Retail Facilities Revitalization Act

HISTORY OF LEGISLATIVE ACTIONS

<u>Date</u>	<u>Body</u>	<u>Action Description with journal page number</u>
12/18/2014	House	Prefiled
12/18/2014	House	Referred to Committee on Ways and Means
1/13/2015	House	Introduced and read first time (<u>House Journal-page 174</u>)
1/13/2015	House	Referred to Committee on Ways and Means (<u>House Journal-page 174</u>)

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VERSIONS OF THIS BILL

12/18/2014

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A BILL

TO AMEND SECTION 6-34-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS APPLICABLE TO THE SOUTH CAROLINA RETAIL FACILITIES REVITALIZATION ACT, SO AS TO REDUCE THE MINIMUM SQUARE FOOTAGE REQUIREMENT CONTAINED IN THE DEFINITION OF "ELIGIBLE SITE".

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 6-34-30(2) of the 1976 Code, as added by Act 285 of 2006, is amended to read:

"(2) 'Eligible site' means a shopping center, mall, or ~~free standing~~ freestanding site whose primary use was as a retail sales facility with at least one tenant or occupant located in a ~~forty~~ twenty-five thousand square foot or larger building or structure. To qualify as an eligible site, the shopping center, mall, or freestanding site must be abandoned. During the abandonment, the eligible site may serve as a wholesale facility, provided the site serves as a wholesale facility for no more than one year."

SECTION 2. This act takes effect upon approval by the Governor.

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