

Session 113 - (1999-2000)

S 1182 General Bill, By Drummond, Reese, Passailaigue and Mescher

Similar (H 3999)

Summary: Income tax credits, film enterprise, Movies, motion pictures; taxpayer's investment in; provisions, Taxation

A BILL TO AMEND SECTION 12-6-3510, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE INCOME TAX CREDIT ALLOWED FOR A PORTION OF INVESTMENTS MADE IN A QUALIFIED SOUTH CAROLINA MOTION PICTURE PROJECT AND A MOTION PICTURE PRODUCTION FACILITY OR POST-PRODUCTION FACILITY, SO AS TO ELIMINATE THE FIFTEEN THOUSAND DOLLAR LIMIT ON THE CREDIT FOR ONE QUALIFIED SOUTH CAROLINA MOTION PICTURE PROJECT AND TO INCREASE THE CARRY-FORWARD ON THESE CREDITS FROM FIVE TO FIFTEEN YEARS, TO CLARIFY THE ENTITIES ELIGIBLE FOR THESE CREDITS, TO PROVIDE WHEN THE CREDIT IS EARNED AND FOR RECOVERY OF UNEARNED CREDITS, TO CLARIFY WHAT CONSTITUTES "INVESTMENT" ELIGIBLE FOR THE CREDIT, AND TO CLARIFY AND MAKE MORE SPECIFIC DEFINITIONS RELATING TO THESE CREDITS.

02/24/00 Senate Introduced and read first time SJ-3

02/24/00 Senate Referred to Committee on Finance SJ-3