

Session 122 - (2017-2018)

H 4035 General Bill, By Henderson, Loftis, G.R. Smith, Bedingfield, Willis, Elliott, Bannister, Finlay, Hamilton, Burns, Allison, Fry, Ballentine, Cole, Delleney, Erickson, Forrester, Gagnon, Herbkersman, Lucas, Pope, Sandifer, Simrill and Tallon

Similar (S 0588)

Summary: High Growth Small Business Job Creation Act

A BILL TO AMEND SECTION 11-44-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS REGARDING THE HIGH GROWTH SMALL BUSINESS JOB CREATION ACT, SO AS TO ALLOW INDIVIDUALS NOT SUBJECT TO THE SOUTH CAROLINA INCOME TAX TO CLAIM THE CREDIT, TO SPECIFY SERVICES FOR WHICH CONTRIBUTIONS ARE NOT ELIGIBLE FOR THE CREDIT, AND TO SUBSTITUTE "CONVERTIBLE" FOR "SUBORDINATED" IN THE DEFINITION OF QUALIFIED INVESTMENT; TO AMEND SECTIONS 11-44-40 AND 11-44-50, BOTH RELATING TO THE CREDIT, SO AS TO INCREASE THE ANNUAL AGGREGATE CREDIT FROM FIVE MILLION DOLLARS TO TEN MILLION DOLLARS, AND TO MAKE A CONFORMING CHANGE; TO AMEND SECTION 11-44-60, RELATING TO THE REGISTRATION OF A QUALIFIED BUSINESS, SO AS TO ELIMINATE THE REQUIREMENT THAT CERTAIN INFORMATION BE CONTAINED IN A REPORT TO THE GENERAL ASSEMBLY AND GOVERNOR; TO REPEAL SECTION 11-44-65 RELATING TO THE TAX TREATMENT OF CERTAIN CAPITAL GAINS OR LOSSES; AND TO AMEND ACT 80 OF 2013, RELATING TO THE HIGH GROWTH SMALL BUSINESS JOB CREATION ACT, SO AS TO REAUTHORIZE THE ACT FOR SIX MORE YEARS.

03/22/17 House Introduced and read first time (House Journal-page 57)

03/22/17 House Referred to Committee on Ways and Means (House Journal-page 57)