

Session 113 - (1999-2000)

H 4901 General Bill, By Robinson

Summary: Enterprise zones, revitalization agreement, job development credit; Taxation, Businesses, Commerce, Economic Development

A BILL TO AMEND SECTIONS 12-10-20, 12-10-30, AS AMENDED, 12-10-50, AS AMENDED, 12-10-60, AS AMENDED, 12-10-80, AS AMENDED, 12-10-81, AND 12-10-100, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, ALL RELATING TO THE ENTERPRISE ZONE ACT OF 1995, SO AS TO DEFINE "JOB DEVELOPMENT CREDIT", "PRELIMINARY REVITALIZATION AGREEMENT", "REVITALIZATION AGREEMENT", AND "QUALIFYING EXPENDITURES", TO PROVIDE FOR DETERMINATION OF CREDITS WHEN A REVITALIZATION AGREEMENT IS AMENDED, TO REQUIRE CERTIFICATION BY THE ADVISORY COORDINATING COUNCIL FOR ECONOMIC DEVELOPMENT THAT THE MINIMUM EMPLOYMENT AND CAPITAL INVESTMENT LEVELS ARE MET, TO REQUIRE TEN NEW FULL-TIME JOBS WITHIN FIVE YEARS OF THE AGREEMENT, TO PROVIDE FOR A CLAIM OF LESS THAN TEN THOUSAND DOLLARS IN A CALENDAR YEAR, TO PROVIDE FOR THE DESIGNATION OF THE COUNTY IN WHICH THE PROJECT IS LOCATED, TO TOLL THE STATUTE OF LIMITATIONS AS TO WITHHOLDING TAXES DURING THE FIVE-YEAR PERIOD, TO PROVIDE THAT THE QUALIFYING JOB MUST BE CREATED IN THIS STATE, TO PROVIDE FOR AN EXTENSION OF THE AUDIT REPORT FILING FOR GOOD CAUSE, TO INCREASE THE GROSS WAGES AMOUNT USED TO DETERMINE THE MAXIMUM CREDIT CLAIMED, AND TO CHANGE THE DATE FOR SELECTION OF QUALIFYING BUSINESSES AND APPROVAL OF REVITALIZATION AGREEMENTS FROM MARCH 1 TO MAY 15 OF EACH YEAR; AND TO AMEND SECTION 12-36-2120, AS AMENDED, RELATING TO EXEMPTIONS FROM SALES TAX, SO AS TO INCLUDE CERTAIN MACHINES NECESSARY TO COMPLY WITH FEDERAL REGULATIONS FOR PREVENTION OR ABATEMENT OF POLLUTION.

04/12/00 House Introduced and read first time HJ-17

04/12/00 House Referred to Committee on Ways and Means HJ-17