

## Session 117 - (2007-2008)

### S 1030 General Bill, By Ritchie

*Similar (S 0759, H 4147)*

**Summary:** Honorable Justice E. C. Burnett III

A BILL TO AMEND SECTION 11-45-30 OF THE 1976 CODE, RELATING TO DEFINITIONS, SO AS TO CLARIFY THE DEFINITION OF 'LENDER' AND PROVIDE A DEFINITION FOR 'INTEREST'; TO AMEND SECTION 11-45-50, AS AMENDED, RELATING TO REQUIREMENTS FOR THE SUBMISSION OF INVESTMENT PLANS, SO AS TO PROVIDE CLARIFYING LANGUAGE; TO AMEND SECTION 11-45-55, RELATING TO TAX CREDIT CERTIFICATES, SO AS TO REQUIRE THAT THE SOUTH CAROLINA VENTURE CAPITAL AUTHORITY ESTABLISH GUIDELINES FOR PROCEDURES TO ISSUE TAX CREDITS AND DELETE THE REQUIREMENT THAT THE AUTHORITY ALSO ESTABLISH REGULATIONS; TO AMEND SECTION 11-45-70, AS AMENDED, RELATING TO VENTURE CAPITAL INVESTMENT REQUIREMENTS, SO AS TO ALLOW AN INVESTOR TO BE QUALIFIED IF HE PROVES THAT HE HAS MADE PRIOR INVESTMENTS IN SOUTH CAROLINA OR SOUTH CAROLINA BASED COMPANIES; AND TO ADD SECTION 11-45-105 SO AS TO REQUIRE THE BUDGET AND CONTROL BOARD TO APPROVE GUIDELINES ISSUED BY THE AUTHORITY.

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|-----------------|---------------|------------------------------------------------------|
| <b>01/24/08</b> | <b>Senate</b> | <b>Introduced and read first time SJ-4</b>           |
| <b>01/24/08</b> | <b>Senate</b> | <b>Referred to Committee on Finance SJ-4</b>         |
| <b>02/27/08</b> | <b>Senate</b> | <b>Committee report: Favorable Finance SJ-9</b>      |
| <b>03/05/08</b> | <b>Senate</b> | <b>Read second time SJ-22</b>                        |
| <b>03/06/08</b> | <b>Senate</b> | <b>Read third time and sent to House SJ-3</b>        |
| <b>03/11/08</b> | <b>House</b>  | <b>Introduced and read first time HJ-81</b>          |
| <b>03/11/08</b> | <b>House</b>  | <b>Referred to Committee on Ways and Means HJ-81</b> |