

Session 119 - (2011-2012)

S*1167 (Rat #0275, Act #0267 of 2012) General Bill, By Lourie

Summary: Tax increment financing law

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 31-6-85 SO AS TO ALLOW A MUNICIPALITY AND ONE OR MORE TAXING DISTRICTS TO PROVIDE BY INTERGOVERNMENTAL AGREEMENT FOR PARTIAL OR MODIFIED PARTICIPATION IN A REDEVELOPMENT PROJECT; TO AMEND SECTION 31-6-80, RELATING TO APPROVAL OF A REDEVELOPMENT PLAN FOR PURPOSES OF THE TAX INCREMENT FINANCING LAW, SO AS TO CLARIFY AN AMENDMENT TO THE TAX INCREMENT FINANCING LAW; AND TO AMEND SECTION 4-10-310, AS AMENDED, RELATING TO THE IMPOSITION OF THE CAPITAL PROJECTS SALES TAX ACT, SO AS TO PROVIDE THAT THE LIMITATION APPLICABLE TO THE NUMBER OF CERTAIN LOCAL SALES AND USE TAXES THAT MAY BE IMPOSED IN A COUNTY AREA DOES NOT APPLY IN A COUNTY AREA IN WHICH, AS OF JULY 1, 2012, THERE WAS IMPOSED PURSUANT TO A LOCAL ACT OF THE GENERAL ASSEMBLY A LOCAL SALES AND USE TAX, THE REVENUES OF WHICH MUST BE USED TO OFFSET THE COSTS OF SCHOOL CONSTRUCTION, OTHER SCHOOL PURPOSES, OR OTHER GOVERNMENTAL EXPENSES, OR ANY COMBINATION OF THESE USES. - ratified title

02/01/12 Senate Introduced and read first time (Senate Journal-page 12)
02/01/12 Senate Referred to Committee on Judiciary (Senate Journal-page 12)
02/06/12 Senate Referred to Subcommittee: Campbell (ch), Cleary, Williams, Nicholson, Gregory
03/28/12 Senate Committee report: Favorable Judiciary (Senate Journal-page 14)
03/29/12 Senate Read second time (Senate Journal-page 18)
03/29/12 Senate Roll call Ayes-34 Nays-1 (Senate Journal-page 18)
03/29/12 Scrivener's error corrected
04/10/12 Senate Read third time and sent to House (Senate Journal-page 15)
04/17/12 House Introduced and read first time (House Journal-page 8)
04/17/12 House Referred to Committee on Ways and Means (House Journal-page 8)
05/24/12 House Committee report: Favorable with amendment Ways and Means (House Journal-page 114)
05/25/12 Scrivener's error corrected
05/31/12 House Amended (House Journal-page 51)
05/31/12 House Read second time (House Journal-page 51)
05/31/12 House Roll call Yeas-78 Nays-18 (House Journal-page 63)
05/31/12 House Unanimous consent for third reading on next legislative day (House Journal-page 64)
06/01/12 House Read third time and returned to Senate with amendments (House Journal-page 2)
06/01/12 Scrivener's error corrected
06/07/12 Senate House amendment amended (Senate Journal-page 79)
06/07/12 Senate Roll call Ayes-35 Nays-6 (Senate Journal-page 79)
06/07/12 Senate Returned to House with amendments (Senate Journal-page 79)
06/07/12 House Concurred in Senate amendment and enrolled (House Journal-page 76)
06/07/12 House Roll call Yeas-83 Nays-4 (House Journal-page 76)
06/12/12 Ratified R 275
06/18/12 Vetoed by Governor
06/20/12 Senate Veto overridden by originating body Ayes-34 Nays-9
06/20/12 House Veto sustained Yeas-65 Nays-40
06/20/12 House Reconsidered
06/20/12 House Veto overridden Yeas-79 Nays-22
06/26/12 Effective date 06/20/12
06/27/12 Act No. 267