Session 113 - (1999-2000)

S*1210 (Rat #0305, Act #0277 of 2000) General Bill, By Short

Summary: Job tax credit, corporate income tax credit; moratorium when new jobs created in certain counties; Businesses, Taxation

A BILL TO AMEND CHAPTER 6, TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE INCOME TAX, BY ADDING SECTION 12-6-3365 SO AS TO PROVIDE FOR A MORATORIUM ON STATE CORPORATE INCOME TAXES FOR A TAXPAYER WHO CREATES AND MAINTAINS FULL-TIME NEW JOBS IN A COUNTY QUALIFYING BY REASON OF HIGH UNEMPLOYMENT OR LOW PER CAPITA INCOME, TO ESTABLISH CRITERIA FOR THE NUMBER AND TYPE OF FULL-TIME NEW JOBS REQUIRED AND FOR THE DETERMINATION OF QUALIFYING COUNTIES, AND TO PROVIDE FOR THE LENGTH OF THE MORATORIUM; AND TO AMEND SECTION 12-6-3360, AS AMENDED, RELATING TO JOB TAX CREDIT, SO AS TO PROVIDE THAT TAX CREDITS MAY BE CLAIMED, OR UNUSED TAX CREDITS CARRIED FORWARD, AFTER EXPIRATION OF THE MORATORIUM PERIOD; AND TO PROVIDE THAT A TAXPAYER MAY QUALIFY FOR THE MORATORIUM BEGINNING IN TAX YEARS AFTER 1999, WITH THE REPEAL OF THESE PROVISIONS ON JULY 1, 2005, NOT AFFECTING A MORATORIUM THEN IN EFFECT.-AMENDED TITLE

03/02/00	**Senate**	**Introduced and read first time SJ-4**
03/02/00	**Senate**	**Referred to Committee on Finance SJ-4**
04/04/00	**Senate**	**Recalled from Committee on Finance SJ-3**
04/06/00	**Senate**	**Amended SJ-63**
04/06/00	**Senate**	**Read second time SJ-63**
04/06/00	**Senate**	**Ordered to third reading with notice of amendments SJ-63**
04/13/00	**Senate**	**Amended SJ-36**
04/25/00	**Senate**	**Read third time and sent to House SJ-39**
04/26/00	**House**	**Introduced and read first time HJ-14**
04/26/00	**House**	**Referred to Committee on Ways and Means HJ-14**
04/27/00	**House**	**Recalled from Committee on Ways and Means HJ-24**
05/02/00	**House**	**Read second time HJ-143**
05/03/00	**House**	**Read third time and enrolled HJ-15**
05/16/00		**Ratified R 305**
05/19/00		**Signed By Governor**
06/14/00		**See act for exception to or explanation of effective date**
06/14/00		**Copies available**
06/14/00		**Act No. 277**