Session 118 - (2009-2010)

S 1229 General Bill, By Davis, Mulvaney, Shoopman, Campsen, Bryant, Rose, Verdin and Bright

Summary: Economic Incentive Transparency Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 66 TO TITLE 12 SO AS TO PROVIDE THAT LEGISLATION PROVIDING TAX INCENTIVES OR SUBSIDIES MUST BE INTRODUCED IN SEPARATE BILLS AND IS SUBJECT TO A RECORDED VOTE, TO PROVIDE THAT TAX INCENTIVES AND SUBSIDIES ARE TO BE GRANTED AS FORGIVABLE LOANS, TO PROVIDE THE CONDITIONS THAT MUST BE MET FOR THE LOANS TO BE FORGIVEN, TO PROVIDE THE REQUIREMENTS FOR TAX INCENTIVE AND SUBSIDY APPLICATIONS, TO PROVIDE THAT THE BOARD OF ECONOMIC ADVISORS AND DEPARTMENT OF COMMERCE SHALL CONDUCT ANALYSES AND REVIEWS OF TAX INCENTIVES AND SUBSIDIES; AND TO AMEND SECTION 30-4-40, RELATING TO MATTERS EXEMPT FROM DISCLOSURE PURSUANT TO THE FREEDOM OF INFORMATION ACT, SO AS TO PROVIDE THAT CERTAIN EXEMPTIONS ARE SUBJECT TO DISCLOSURE AS REQUIRED BY CHAPTER 66, TITLE 12.

02/25/10 Senate Introduced and read first time SJ-10

02/25/10 Senate Referred to Committee on Finance SJ-10