

Session 116 - (2005-2006)

S 0298 General Bill, By Ford

Summary: Low Income Housing Tax Credit Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3540 SO AS TO ENACT THE "SOUTH CAROLINA LOW INCOME HOUSING TAX CREDIT ACT" WHICH PROVIDES AN INCOME OR PREMIUM TAX CREDIT FOR EXPENDITURES TO DEVELOP RENTAL HOUSING UNITS FOR LOW INCOME TENANTS, TO PROVIDE FOR THE MANNER IN WHICH AND CONDITIONS UNDER WHICH THIS INCOME TAX CREDIT IS AUTHORIZED, AND TO PERMIT THE HOUSING FINANCE AND DEVELOPMENT AUTHORITY AND THE DEPARTMENT OF REVENUE TO PROMULGATE REGULATIONS TO ADMINISTER THIS PROGRAM AND THE TAX CREDITS UNDER THE PROGRAM.

01/19/05 Senate Introduced and read first time

01/19/05 Senate Referred to Committee on Finance SJ-9