

Session 118 - (2009-2010)

H*3130 (Rat #0123, Act #0124 of 2009) General Bill, By Harvin

Similar (H 3007, H 3272)

Summary: Real property

AN ACT TO PROVIDE FOR MAJOR ECONOMIC DEVELOPMENT IN THIS STATE BY AMENDING SECTION 12-6-2320, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ALLOCATION AND APPORTIONMENT OF A MULTISTATE TAXPAYER'S INCOME FOR PURPOSES OF THE SOUTH CAROLINA INCOME TAX ACT, SO AS TO PROVIDE THAT THE DEPARTMENT OF REVENUE MAY ENTER INTO AN ALLOCATION AND APPORTIONMENT AGREEMENT APPLICABLE FOR NOT MORE THAN TEN YEARS WITH A TAXPAYER IF THE TAXPAYER IS PLANNING A NEW FACILITY IN THIS STATE AND INVESTS AT LEAST SEVEN HUNDRED FIFTY MILLION DOLLARS IN REAL OR PERSONAL PROPERTY OR BOTH IN A SINGLE COUNTY IN THIS STATE AND CREATES AT LEAST THREE THOUSAND EIGHT HUNDRED FULL-TIME NEW JOBS AND TO EXTEND THE DEFINITION OF "TAXPAYER" FOR PURPOSES OF ENTERING INTO ALLOCATION AND APPORTIONMENT AGREEMENTS; BY AMENDING SECTION 12-36-2120, AS AMENDED, RELATING TO SALES TAX EXEMPTIONS, SO AS TO EXEMPT AIRCRAFT FUEL USED IN TEST FLIGHTS AND TRANSPORT OF UNCOMPLETED AIRCRAFT BETWEEN MANUFACTURING FACILITIES WHEN SOLD TO CERTAIN MANUFACTURERS, TO EXEMPT COMPUTER EQUIPMENT USED IN CONJUNCTION WITH A MANUFACTURING FACILITY WHERE THE TAXPAYER INVESTS AT LEAST SEVEN HUNDRED FIFTY MILLION DOLLARS AND CREATES AT LEAST THREE THOUSAND EIGHT HUNDRED FULL-TIME NEW JOBS IN THIS STATE OVER A SEVEN-YEAR PERIOD, AND TO EXEMPT CONSTRUCTION MATERIALS WHERE THE TAXPAYER MAKES A SIMILAR INVESTMENT AND CREATES A SIMILAR NUMBER OF FULL-TIME JOBS IN THIS STATE OVER A SIMILAR PERIOD; AND BY AMENDING SECTIONS 11-41-20, AS AMENDED, 11-41-50, AS AMENDED, 11-41-60, AND 11-41-90, ALL RELATING TO THE STATE GENERAL OBLIGATION ECONOMIC DEVELOPMENT BOND ACT, SO AS TO AUTHORIZE THE ISSUANCE OF ADDITIONAL STATE GENERAL OBLIGATION ECONOMIC DEVELOPMENT BONDS AND MAKE FINDINGS WITH RESPECT TO THIS ADDITIONAL AUTHORIZATION, TO PRESCRIBE THE LIMITATIONS APPLICABLE TO THE ISSUANCE OF THESE ADDITIONAL ECONOMIC DEVELOPMENT BONDS, AND TO MAKE CONFORMING AMENDMENTS. - ratified title

12/16/08	House	Prefiled
12/16/08	House	Referred to Committee on Judiciary
01/13/09	House	Introduced and read first time HJ-59
01/13/09	House	Referred to Committee on Judiciary HJ-59
04/22/09	House	Committee report: Favorable Judiciary HJ-7
04/28/09	House	Read second time HJ-27
04/29/09	House	Read third time and sent to Senate HJ-21
04/30/09	Senate	Introduced and read first time SJ-13
04/30/09	Senate	Referred to Committee on Finance SJ-13
10/27/09	Senate	Committee report: Favorable with amendment Finance SJ-9
10/27/09	Senate	Committee Amendment Adopted SJ-9
10/27/09	Senate	Read second time SJ-10
10/28/09	Senate	Read third time and returned to House with amendments
10/28/09	House	Concurred in Senate amendment and enrolled HJ-3
10/28/09		Scrivener's error corrected
10/28/09		Ratified R 123 SJ-5
10/30/09		Signed By Governor
11/02/09		Effective date See Act for Effective Date
11/02/09		Act No. 124