July 14, 2025, 05:13:16 pm

Session 107 - (1987-1988)

H*3405 (Rat #0545, Act #0488 of 1988) General Bill, By B.O. Baker

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 12-7-1250, so as to allow a state corporate income tax credit for corporate contributions for infrastructure construction or improvement, to limit the credit to fifty percent of the expenses, not to exceed ten thousand dollars, to allow a three-year carry forward of unused credit, and to define infrastructure as sewer lines, water lines, related facilities, and roads not for the taxpayer's exclusive benefit, built to appropriate standards, and dedicated to public use, or, in the case of water and sewer lines built in service areas of privately owned water or sewer systems, deeded to a qualifying private entity, to require expenses to be allocated when a taxpayer also benefits from a project, to define qualifying private entity, and to require the amount of the tax credit allowed for a road project to be added to the tax due of the taxpayer who claimed the credit if the road is removed from the State Highway System or Public Road System.-amended title

12/21/87	House	Prefiled	
12/21/87	House	Referred to Committee on Ways and Means	
01/12/88	House	Introduced and read first time HJ-277	
01/12/88	House	Referred to Committee on Ways and Means HJ-277	
02/02/88	House	Committee report: Favorable Ways and Means HJ-839	
02/10/88	House	Debate adjourned until Thursday, February 11, 1988 HJ-1063	
02/11/88	House	Read second time HJ-1108	
02/11/88	House	Unanimous consent for third reading on next legislative day HJ-1111	
02/12/88	House	Read third time and sent to Senate HJ-1166	
02/16/88	Senate	Introduced and read first time SJ-5	
02/16/88	Senate	Referred to Committee on Finance SJ-5	
04/06/88	Senate	Recalled from Committee on Finance SJ-143	
04/07/88	Senate	Amended SJ-40	
04/07/88	Senate	Read second time SJ-42	
04/07/88	Senate	Ordered to third reading with notice of amendments SJ-42	
04/14/88	Senate	Read third time SJ-192	
04/14/88	Senate	Returned SJ-192	
04/20/88	House	Concurred in Senate amendment and enrolled HJ-3122	
04/26/88		Ratified R 545	
05/02/88		Signed By Governor	
05/02/88		Act No. 488	
05/02/88		See act for exception to or explanation of effective date	
05/23/88		Copies available	