

## Session 107 - (1987-1988)

**H\*3706 (Rat #0544, Act #0487 of 1988) General Bill, By J.I. Rogers and D.E. Winstead**

***Similar (S 1239)***

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 4-29-67, so as to provide for payments in lieu of taxes for industrial development projects valued at eighty-five million dollars or more financed by industrial revenue bonds, to provide for agreements for payments not to exceed twenty years and to provide for the minimum amount of the payments, to provide that after the expiration of any agreement, the fee must be equal to taxes that would be due on the project if it were taxable, to provide for the distribution of the payments, to provide that project-making payments in lieu of taxes are considered taxable property for purposes of determining limits of bonded indebtedness and the index of taxpaying ability, and to provide that the threshold investment amount under this Section may not be reduced except by special vote of the General Assembly and to define the special vote.-amended title

<b>02/04/88</b>	<b>House</b>	<b>Introduced and read first time HJ-925</b>
<b>02/04/88</b>	<b>House</b>	<b>Referred to Committee on Ways and Means HJ-925</b>
<b>03/03/88</b>	<b>House</b>	<b>Committee report: Favorable with amendment Ways and Means HJ-1700</b>
<b>03/09/88</b>	<b>House</b>	<b>Amended HJ-1846</b>
<b>03/09/88</b>	<b>House</b>	<b>Read second time HJ-1853</b>
<b>03/10/88</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-1888</b>
<b>03/10/88</b>	<b>Senate</b>	<b>Introduced and read first time SJ-28</b>
<b>03/10/88</b>	<b>Senate</b>	<b>Referred to Committee on Finance SJ-28</b>
<b>03/29/88</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Finance SJ-13</b>
<b>03/30/88</b>	<b>Senate</b>	<b>Amended SJ-40</b>
<b>03/30/88</b>	<b>Senate</b>	<b>Read second time SJ-41</b>
<b>03/30/88</b>	<b>Senate</b>	<b>Unanimous consent for third reading on next legislative day SJ-41</b>
<b>03/31/88</b>	<b>Senate</b>	<b>Read third time SJ-9</b>
<b>03/31/88</b>	<b>Senate</b>	<b>Returned SJ-9</b>
<b>04/13/88</b>	<b>House</b>	<b>Debate adjourned HJ-2734</b>
<b>04/20/88</b>	<b>House</b>	<b>Concurred in Senate amendment and enrolled HJ-3119</b>
<b>04/26/88</b>		<b>Ratified R 544</b>
<b>05/02/88</b>		<b>Signed By Governor</b>
<b>05/02/88</b>		<b>Effective date 05/02/88</b>
<b>05/02/88</b>		<b>Act No. 487</b>
<b>05/23/88</b>		<b>Copies available</b>