South Carolina Legislature

April 26, 2024, 03:28:39 pm

Session 123 - (2019-2020)

H 3717 General Bill, By McCoy, Huggins, Rose, Yow, Rutherford, White, Thayer, West, Funderburk, Hardee, Murphy and Hill

Summary: Livable Homes Tax Credit Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3775 SO AS TO ENACT THE "LIVABLE HOMES TAX CREDIT ACT", TO PROVIDE FOR AN INDIVIDUAL INCOME TAX CREDIT TO AN INDIVIDUAL WHO PURCHASES A NEW RESIDENCE OR RETROFITS AN EXISTING RESIDENCE, PROVIDED THAT THE NEW RESIDENCE OR THE RETROFITTING OF THE EXISTING RESIDENCE IS DESIGNED TO IMPROVE ACCESSIBILITY, TO PROVIDE A CUMULATIVE TOTAL FOR WHICH THE CREDIT MAY NOT EXCEED, AND TO PROVIDE CERTAIN DESIGN ELEMENT REQUIREMENTS AND ELIGIBLE COSTS.

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