

Session 118 - (2009-2010)

H 3787 General Bill, By Harrell, Cooper, Thompson, Cato and Jennings

Summary: Venture Capital Investment Act

A BILL TO AMEND CHAPTER 45, TITLE 11, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE VENTURE CAPITAL INVESTMENT ACT OF SOUTH CAROLINA, SO AS TO INCREASE THE AMOUNT OF PRINCIPAL BORROWING WHICH MAY BE AUTHORIZED BY THE VENTURE CAPITAL AUTHORITY BY FIFTY MILLION DOLLARS AND PROVIDE THAT ONE-HALF MUST BE ALLOCATED TO SC LAUNCH! FOR INVESTMENT IN SOUTH CAROLINA-BASED COMPANIES AND ONE-HALF MUST BE ALLOCATED FOR OTHER INVESTMENTS IN SOUTH CAROLINA COMPANIES ENGAGED IN THE KNOWLEDGE ECONOMY, TO DEFINE "SC LAUNCH!", TO PROVIDE GUIDELINES FOR THESE INVESTMENTS AND CAPITAL COMMITMENTS, AND TO MAKE CONFORMING DEFINITIONAL AND OTHER CHANGES TO GIVE EFFECT TO THESE PROVISIONS.

03/26/09 House Introduced and read first time HJ-5

03/26/09 House Referred to Committee on Ways and Means HJ-5