

## Session 113 - (1999-2000)

### H\*3836 (Rat #0167, Act #0093 of 1999) General Bill, By Robinson

**Summary:** Tax Increment Financing Act for Counties, Political Subdivisions, Income taxes, property, sales and use; Cherokee County

A BILL TO AMEND SECTION 4-10-65, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO UNIDENTIFIED LOCAL OPTION SALES TAX REVENUES, SO AS TO MAKE TECHNICAL CHANGES; TO AMEND SECTION 4-10-330, RELATING TO LOCAL CAPITAL PROJECT SALES TAX, SO AS TO CHANGE THE REFERENDUM CERTIFICATION DATE FROM DECEMBER THIRTY-FIRST TO NOVEMBER THIRTIETH; TO AMEND SECTION 4-10-350, RELATING TO THE ADMINISTRATION AND COLLECTION OF LOCAL SALES TAX, SO AS TO DELETE REFERENCES TO MUNICIPALITIES; TO AMEND SECTION 4-10-360, RELATING TO LOCAL SALES TAX REVENUES AND MISALLOCATIONS, SO AS TO PROVIDE FOR PROSPECTIVE CORRECTION OF A MISALLOCATION RESULTING FROM A LOCAL CODE ERROR; TO AMEND ARTICLE 3, CHAPTER 10, TITLE 4, RELATING TO LOCAL SALES TAX, BY ADDING SECTION 4-10-380 SO AS TO PROVIDE FOR DISTRIBUTION OF UNIDENTIFIED LOCAL OPTION CAPITAL PROJECT SALES TAX; TO AMEND SECTION 4-37-30, AS AMENDED, RELATING TO FINANCING OF LOCAL TRANSPORTATION FACILITIES, SO AS TO CHANGE THE REFERENDUM CERTIFICATION DATE FROM SIXTY DAYS OF THE REFERENDUM TO NOVEMBER THIRTIETH AND TO PROVIDE FOR IMPOSITION OF THE TAX ON MAY FIRST FOLLOWING, INSTEAD OF ONE HUNDRED EIGHTY DAYS AFTER, THE REFERENDUM, AND TO PROVIDE FOR PROSPECTIVE CORRECTION OF MISALLOCATED REVENUES RESULTING FROM LOCAL CODE ERRORS; TO AMEND CHAPTER 37, TITLE 4, RELATING TO LOCAL SALES AND USE TAXES FOR FINANCING TRANSPORTATION FACILITIES, BY ADDING SECTION 4-37-50 SO AS TO PROVIDE FOR DISTRIBUTION OF UNIDENTIFIED REVENUE; TO AMEND ACT 588 OF 1994, AS AMENDED, RELATING TO THE CHEROKEE COUNTY SCHOOL DISTRICT 1 SCHOOL BOND-PROPERTY RELIEF ACT, SO AS TO PROVIDE FOR PROSPECTIVE CORRECTION OF A MISALLOCATION OF REVENUES RESULTING FROM A LOCAL CODE ERROR AND FOR DISTRIBUTION OF UNIDENTIFIED LOCAL OPTION SCHOOL DISTRICT TAX REVENUE; TO AMEND SECTION 12-4-580, RELATING TO AUTHORITY OF THE DEPARTMENT OF REVENUE TO COLLECT OUTSTANDING LIABILITIES OWED A GOVERNMENTAL ENTITY, SO AS TO ALLOW THE DEPARTMENT TO CHARGE, RETAIN, EXPEND, AND CARRY OVER FEES FOR COLLECTION; AND TO AMEND SECTION 12-54-240, AS AMENDED, RELATING TO DISCLOSURE OF RECORDS, REPORTS, AND RETURNS BY DEPARTMENT OF REVENUE EMPLOYEES, SO AS TO ALLOW DISCLOSURE OF THE FILING OF A LIEN OR ISSUANCE OF A NOTICE OF LEVY FOR UNCOLLECTED TAXES; TO AMEND TITLE 6, RELATING TO LOCAL GOVERNMENT, BY ADDING CHAPTER 33 SO AS TO PROVIDE FOR THE ISSUANCE OF INDEBTEDNESS BY COUNTIES IN CONNECTION WITH REDEVELOPMENT PROJECTS AND PAYMENT OF THE INDEBTEDNESS FROM ADDED INCREMENTS OF TAX REVENUE; TO AMEND TITLE 12, RELATING TO TAXATION, BY ADDING SECTION 12-37-223 SO AS TO PROVIDE FOR LIMITATION OF THE INCREASE IN PROPERTY VALUATION BY REASON OF REASSESSMENT AND EQUALIZATION TO FIFTEEN PERCENT, TO ALLOW FOR RETROACTIVE EFFECT, BUT TO PROHIBIT A REFUND RESULTING FROM RETROACTIVE APPLICATION; TO AMEND SECTION 12-43-217, AS AMENDED, RELATING TO REASSESSMENT AND EQUALIZATION, SO AS TO PROVIDE FOR THE POSTPONEMENT BY NOT MORE THAN ONE YEAR OF THE IMPLEMENTATION OF THE REVISED VALUATIONS; TO AMEND SECTION 6-1-530 AND 6-1-730, RELATING TO REVENUE GENERATED BY THE LOCAL ACCOMMODATIONS TAX AND THE HOSPITALITY TAX, RESPECTIVELY, SO AS TO REQUIRE THAT THEIR USE FOR CULTURAL, RECREATIONAL, AND HISTORIC FACILITIES BE TOURISM-RELATED; TO AMEND SECTION 12-20-105, AS AMENDED, RELATING TO TAX CREDITS AGAINST CORPORATE LICENSE TAX, SO AS TO INCLUDE AS AN INFRASTRUCTURE IMPROVEMENT A SHELL BUILDING AND LAND OWNED BY A POLITICAL SUBDIVISION FOR PURPOSES OF ATTRACTING BUSINESS OR INDUSTRY; TO AMEND SECTION 12-36-2120, AS AMENDED, RELATING TO EXEMPTION FROM THE STATE SALES TAX, SO AS TO INCLUDE ATTIRE REQUIRED IN CERTAIN CLEAN ROOM ENVIRONMENTS; TO AMEND SECTION 12-37-930, AS AMENDED, RELATING TO DEPRECIATION ALLOWANCES FOR MANUFACTURER'S MACHINERY AND EQUIPMENT, SO AS TO INCLUDE SEMICONDUCTORS, CERTAIN COMPUTER AND COMPUTER PERIPHERAL DISPLAYS, AND TELECOMMUNICATION DEVICES AND CERTAIN CLEAN ROOM MODULES AND ASSOCIATED SYSTEMS; TO AMEND TITLE 12, RELATING TO TAXATION, BY ADDING SECTION 12-10-81 SO AS TO PROVIDE FOR A JOB DEVELOPMENT TAX CREDIT, BEGINNING IN TAXABLE YEARS BEGINNING AFTER 1998 AND AVAILABLE ON JULY 1, 2000, AGAINST WITHHOLDING TAX FOR A TIRE MANUFACTURER WHICH COMMITS TO A SPECIFIED INVESTMENT AND JOB CREATION LEVEL PURSUANT TO A REVITALIZATION AGREEMENT, INCLUDING PROVISIONS FOR REPORTING, CALCULATING, AND CLAIMING THE CREDIT, AND SPECIFYING QUALIFYING EXPENDITURES; TO AMEND SECTION 31-6-30, AS AMENDED, RELATING TO DEFINITIONS FOR PURPOSES OF TAX INCREMENT FINANCING FOR REDEVELOPMENT PROJECTS, SO AS TO PROVIDE THAT A

REDEVELOPMENT PROJECT BE PUBLICLY OWNED AND THAT A TAXING DISTRICT INCLUDE CERTAIN SCHOOL DISTRICTS; TO AMEND SECTION 31-6-80, RELATING TO APPROVAL AND ADOPTION OF A REDEVELOPMENT PLAN, SO AS TO ALLOW THE ISSUANCE OF OBLIGATIONS TO FINANCE THE PROJECT TO THE EXTENT EACH AFFECTED TAX DISTRICT CONSENTS TO THE PLAN; TO AMEND SECTION 12-6-3360, AS AMENDED, RELATING TO THE JOB TAX CREDIT AGAINST STATE INCOME TAX, SO AS TO INCLUDE IN THE DEFINITION OF "NEW JOB" A REINSTATED JOB AT A FACILITY REBUILT AFTER INVOLUNTARY CONVERSION RESULTING FROM THE EXERCISE OF EMINENT DOMAIN; TO AMEND SECTION 12-10-30, AS AMENDED, RELATING TO DEFINITIONS FOR PURPOSES OF THE ENTERPRISE ZONE ACT OF 1995, SO AS TO INCLUDE THE NEW DEFINITIONS OF "NEW JOB"; TO AMEND SECTION 12-10-35, RELATING TO MORATORIUM ON STATE INCOME TAXES FOR JOB CREATION IN CERTAIN COUNTIES TO MAKE TECHNICAL CHANGES AND TO APPLY THE REPEAL OF ACT 419 OF 1998; AND TO PROVIDE FOR TIMES EFFECTIVE, SPECIFICALLY THAT A NUMBER OF THE PROVISIONS ARE EFFECTIVE FOR TAXABLE YEARS BEGINNING AFTER 1998.-AMENDED TITLE

04/06/99	House	Introduced and read first time HJ-15
04/06/99	House	Referred to Committee on Ways and Means HJ-16
04/22/99	House	Committee report: Favorable Ways and Means HJ-11
04/27/99	House	Read second time HJ-94
04/28/99	House	Read third time and sent to Senate HJ-16
04/28/99	Senate	Introduced and read first time SJ-15
04/28/99	Senate	Referred to Committee on Finance SJ-15
05/13/99	Senate	Recalled from Committee on Finance SJ-14
05/18/99	Senate	Read second time SJ-13
05/18/99	Senate	Ordered to third reading with notice of amendments SJ-13
05/27/99	Senate	Amended SJ-63
05/27/99	Senate	Read third time and returned to House with amendments SJ-63
06/02/99	House	Senate amendment amended HJ-106
06/02/99	House	Returned to Senate with amendments HJ-144
06/03/99	Senate	Concurred in House amendment and enrolled SJ-79
06/09/99		Ratified R 167
06/11/99		Signed By Governor
06/11/99		Effective date 06/11/99
07/07/99		Copies available
07/07/99		Act No. 93