Session 114 - (2001-2002)

H*3885 (Rat #0156, Act #0089 of 2001) General Bill, By Meacham-Richardson, Simrill, Kirsh and Vaughn

Summary: Electric facility sales, transfers; exempt from sale tax, deed recording fees; Corporate income tax credit; Taxation

A BILL TO AMEND SECTION 12-24-40, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO EXEMPTIONS FROM DEED RECORDING FEES AND SECTION 12-36-2120, AS AMENDED, RELATING TO EXEMPTIONS FROM SALES TAX, SO AS TO PROVIDE EXEMPTIONS FROM SALES TAX AND DEED RECORDING FEES FOR SALES, EXCHANGES, AND TRANSFERS OF ELECTRIC TRANSMISSION FACILITIES; TO AMEND SECTION 12-6-3410, RELATING TO THE CORPORATE INCOME TAX CREDIT FOR CORPORATE HEADQUARTERS, SO AS TO ALLOW CERTAIN LIMITED LIABILITY COMPANIES TO BE TREATED AS CORPORATIONS FOR THIS PURPOSE; TO AMEND CHAPTER 10, TITLE 12, RELATING TO THE ENTERPRISE ZONE ACT, BY ADDING SECTION 12-10-95 SO AS TO PROVIDE FOR A WITHHOLDING CREDIT FOR RETRAINING OF A PRODUCTION OR TECHNOLOGY EMPLOYEE; TO AMEND SECTION 12-2-25, RELATING TO TREATMENT OF A SINGLE-MEMBER LIABILITY COMPANY AND A GRANTOR TRUST FOR PURPOSES OF SOUTH CAROLINA INCOME TAX, SO AS TO INCLUDE A "QUALIFIED SUBCHAPTER 'S' SUBSIDIARY" AS AN ENTITY THAT IS NOT REGARDED SEPARATELY FROM ITS OWNER OR GRANTOR; TO AMEND SECTIONS 12-6-40, AS AMENDED, AND 12-6-50, BOTH RELATING TO APPLICATION AND ADOPTION OF THE FEDERAL INTERNAL REVENUE CODE TO STATE TAX LAWS, SO AS TO CLARIFY THE MEANINGS OF CERTAIN TERMS IN THE APPLICATION OF THE PROVISIONS AND TO EXCLUDE ADDITIONAL PROVISIONS CONCERNING THE TAXATION OF FOREIGN INCOME; TO AMEND SECTION 12-6-2210, RELATING TO MEASUREMENT OF THE ENTIRE NET INCOME OF A TAXPAYER, SO AS TO MAKE TECHNICAL CHANGES; TO AMEND SECTION 12-6-3330, RELATING TO THE DEFINITION OF "SOUTH CAROLINA EARNED INCOME" FOR PURPOSES OF THE TWO WAGE EARNER CREDIT, SO AS TO REFINE CITATIONS TO THE INTERNAL REVENUE CODE; TO AMEND SECTION 12-6-3410, RELATING TO DEFINITIONS FOR PURPOSES OF THE CORPORATE INCOME TAX CREDIT FOR CORPORATE HEADQUARTERS, SO AS TO INCLUDE INFORMATION TECHNOLOGY AS A HEADQUARTERS-RELATED FUNCTION; TO AMEND SECTION 12-6-3500, RELATING TO RETIREMENT PLAN TAX CREDITS, SO AS TO DETERMINE THE TAXPAYER'S LIFE EXPECTANCY FROM THE TIME HE FIRST CLAIMS THE RETIREMENT INCOME DEDUCTION; TO AMEND SECTION 12-6-3520, RELATING TO INCOME TAX CREDIT FOR HABITAT CONSTRUCTION, MAINTENANCE, AND MANAGEMENT, SO AS TO MAKE A TECHNICAL CLARIFICATION BY CROSS REFERENCING SPECIFIC SECTIONS IMPOSING TAX LIABILITY AND TO ALLOW THE CREDIT TO A MEMBER OF A LIMITED LIABILITY COMPANY TAXED AS A PARTNERSHIP; TO AMEND SECTIONS 12-10-30, 12-10-50, 12-10-80, AND 12-10-81, ALL AS AMENDED, ALL RELATING TO THE ENTERPRISE ZONE ACT, SO AS TO CONFORM ITS PROVISIONS TO INCLUDE A JOB DEVELOPMENT CREDIT FOR THE TRAINING OR RETRAINING OF AN INFORMATION TECHNOLOGY EMPLOYEE, TO INCLUDE TECHNOLOGY INTENSIVE FACILITIES AS QUALIFYING BUSINESSES, TO ADJUST THE HOURLY WAGE RANGES FOR DETERMINING THE JOB CREDIT PERCENTAGE, TO PROVIDE FOR PENALTIES FOR FAILURE TO TIMELY PAY TAXES, TO PROVIDE FOR INDEPENDENT CERTIFICATIONS OF SATISFACTION OF REQUIREMENTS, AND TO EFFECT TECHNICAL CHANGES; TO AMEND SECTION 12-13-20, RELATING TO THE DEFINITION OF "NET INCOME" FOR PURPOSES OF INCOME TAX PAYABLE BY A BUILDING AND LOAN ASSOCIATION, SO AS TO UPDATE CROSS-REFERENCES; TO AMEND SECTION 12-13-60, RELATING TO THE APPLICABILITY AND ADOPTION OF APPROPRIATE ENFORCEMENT AND ADMINISTRATION PROVISIONS OF TAX LAW TO TAXATION OF BUILDING AND LOAN ASSOCIATIONS, SO AS TO UPDATE CROSS-REFERENCES AND MAKE OTHER TECHNICAL CHANGES; TO AMEND SECTION 12-20-90, RELATING TO THE CORPORATION LICENSE FEE FOR A HOLDING COMPANY, SO AS TO INSERT "INSURER" IN DISTINGUISHING BETWEEN THE HOLDING COMPANY AND THE SUBSIDIARY FOR PURPOSES OF CALCULATING THE AMOUNT OF THE FEE; TO AMEND SECTION 12-20-110, RELATING TO INAPPLICABILITY OF THE PROVISIONS FOR CORPORATION LICENSE FEES TO CERTAIN ORGANIZATIONS, COMPANIES, AND ASSOCIATIONS, SO AS TO MAKE THE PROVISIONS INAPPLICABLE TO A HOMEOWNERS' ASSOCIATION AND TO MAKE TECHNICAL CHANGES; TO AMEND SECTION 12-28-1135, RELATING TO THE FUEL VENDOR LICENSE AND FEE, SO AS TO REQUIRE THE PURCHASER FROM A TERMINAL SUPPLIER TO BE LICENSED; TO AMEND SECTION 12-28-1730, RELATING TO MONTHLY REPORTS FROM FUEL TRANSPORTERS, SO AS TO IMPOSE A CIVIL PENALTY FOR A WILFUL FAILURE TO INCLUDE CERTAIN INFORMATION; TO AMEND SECTION 12-36-90, RELATING TO DEFINITIONS OF "GROSS PROCEEDS OF SALE" FOR PURPOSES OF THE SALES AND USE TAX, SO AS TO CHANGE THE TAX PAID ON AN UNCOLLECTIBLE DEBT TO A DEDUCTION INSTEAD OF A CREDIT; TO AMEND SECTION 12-36-130, AS AMENDED, RELATING TO DEFINITION OF "SALES PRICE" FOR SALES TAX PURPOSES, SO AS TO EXCLUDE AN AMOUNT ACTUALLY CHARGED OFF AS UNCOLLECTIBLE; TO AMEND SECTION 12-36-910, RELATING TO IMPOSITION OF THE SALES TAX, SO AS TO REQUIRE THE SOURCING OF MOBILE TELECOMMUNICATIONS

SERVICES CHARGES SUBJECT TO THE SALES TAX AND TO MAKE PROCEEDS FROM WIRELESS CALLING ARRANGEMENTS SUBJECT TO THE SALES TAX; TO AMEND SECTION 12-36-940, RELATING TO AMOUNTS ADDED TO THE SALES PRICE AS A RESULT OF THE STATE SALES TAX, SO AS TO CLARIFY THE RANGE OF SUMS AND TO PROVIDE FOR THE AMOUNTS WHICH MAY BE ADDED TO THE SALES PRICE FOR PURPOSES OF THE STATE SALES TAX ON ACCOMMODATIONS AND COMBINED STATE SALES TAX AND LOCAL TAX FOR COUNTIES IMPOSING A LOCAL TAX; TO AMEND SECTION 12-36-1310, RELATING TO IMPOSITION OF THE USE TAX, SO AS TO REQUIRE THE SOURCING OF MOBILE TELECOMMUNICATIONS SERVICES WITH CHARGES SUBJECT TO THE USE TAX; TO AMEND SECTION 12-37-220, AS AMENDED, RELATING TO EXEMPTIONS FROM AD VALOREM TAXATION, SO AS TO INCLUDE A CROSS REFERENCE; TO AMEND SECTION 12-54-43, AS AMENDED, RELATING TO CIVIL PENALTIES APPLICABLE TO TAX AND REVENUE LAW, AND SECTION 12-54-44, RELATING TO CRIMINAL PENALTIES APPLICABLE TO TAX AND REVENUE LAW, SO AS TO DELETE THE CRIMINAL PENALTY FOR FAILURE TO DEPOSIT OR PAY TAXES DEDUCTED AND WITHHELD FOR PAYMENT AND TO PROVIDE A CIVIL PENALTY; TO AMEND CHAPTER 54, TITLE 12, RELATING TO COLLECTION AND ENFORCEMENT OF TAXATION, BY ADDING SECTION 12-54-195 SO AS TO PROVIDE FOR A PENALTY ASSESSED AGAINST A PERSON WHO IS RESPONSIBLE FOR REMITTING, BUT FAILS TO REMIT, SALES TAX TO THE DEPARTMENT OF REVENUE; TO AMEND SECTION 12-54-85, AS AMENDED, RELATING TO TIME LIMITATIONS AND EXCEPTIONS FOR ASSESSMENT OF TAXES AND FEES, SO AS TO PROVIDE FOR SUSPENSION OF THE RUNNING OF THE STATUTE OF LIMITATIONS WHILE AN INDIVIDUAL TAXPAYER IS CONSIDERED "FINANCIALLY DISABLED" AND TO DEFINE THAT TERM; TO AMEND SECTION 12-54-200, RELATING TO THE REQUIREMENT OF A BOND TO SECURE PAYMENT OF TAXES, SO AS TO PROVIDE THE ALTERNATIVE AND ADDITIONAL SECURITY OF DEPOSIT AND MAINTENANCE OF TAXES DUE IN A SEPARATE ACCOUNT, TO DELETE THE REQUIREMENT OF NOTICE BY CERTIFIED MAIL, AND TO PROVIDE THAT NONCOMPLIANCE IS A MISDEMEANOR TRIABLE IN MAGISTRATE'S COURT; TO AMEND SECTION 12-54-227, AS AMENDED, RELATING TO OUT-OF-STATE COLLECTIONS, SO AS TO DELETE THE REQUIREMENT OF NOTICE BY CERTIFIED MAIL; TO AMEND SECTION 12-54-240, AS AMENDED, RELATING TO PROHIBITION OF DISCLOSURE OF RECORDS AND REPORTS AND RETURNS FILED WITH THE DEPARTMENT, SO AS TO ALLOW AN EXCEPTION FOR DISCLOSURE OF A DEFICIENCY ASSESSMENT TO AN ATTORNEY CONDUCTING A CLOSING; TO AMEND SECTION 12-56-120, RELATING TO APPEALS FROM THE SETOFF DEBT COLLECTION ACT, SO AS TO PROVIDE THAT THE DEPARTMENT AND THE INTERNAL REVENUE SERVICE ARE EXEMPT AND ARE SUBJECT EXCLUSIVELY TO OTHER APPEAL PROCEDURES; TO AMEND SECTION 12-58-185, RELATING TO EXTENSIONS OF PAYMENT PERIODS, SO AS TO DELETE PRESCRIBED EXTENSION PERIODS; TO AMEND SECTION 12-60-90, RELATING TO THE ADMINISTRATIVE TAX PROCESS FOR PURPOSES OF THE REVENUE PROCEDURES ACT, SO AS TO UPDATE CITATIONS TO THE INTERNAL REVENUE CODE; TO AMEND SECTION 4-37-30, AS AMENDED, RELATING TO SALES AND USE TAXES OR TOLLS AS REVENUE FOR TRANSPORTATION FACILITIES, SO AS TO CLARIFY "MISALLOCATIONS" FOR PURPOSES OF ADJUSTING LATER DISTRIBUTIONS; TO AMEND ACT 588 OF 1994, AS AMENDED, RELATING TO THE CHEROKEE COUNTY SCHOOL DISTRICT 1 SCHOOL BOND-PROPERTY TAX RELIEF ACT AND ACT 441 OF 2000, RELATING TO THE CHESTERFIELD COUNTY SCHOOL DISTRICT SCHOOL BOND-PROPERTY TAX RELIEF ACT, BOTH SO AS TO CLARIFY THE METHOD AND TIMING OF THE CORRECTION OF MISALLOCATION OF SALES TAX REVENUES BY THE STATE TREASURER AND TO PROVIDE FOR THE DISTRIBUTION OF SALES TAX REVENUES UNDER THE ACT WHEN THE DEPARTMENT OF REVENUE IS UNABLE TO IDENTIFY THE SOURCE OF THE REVENUES; TO AMEND SECTION 12-4-580, RELATING TO AUTHORITY FOR CONTRACTING FOR THE COLLECTION OF OUTSTANDING LIABILITIES, SO AS TO INCLUDE A PRIVATE INSTITUTION OF HIGHER LEARNING AS A "GOVERNMENTAL ENTITY"; BY ADDING SECTION 12-43-285 SO AS TO PROVIDE FOR CORRECTION OF THE IMPOSITION OF AN EXCESSIVE MILLAGE RATE; TO AMEND SECTION 4-1-170, AS AMENDED, RELATING TO JOINT DEVELOPMENT OF AN INDUSTRIAL OR BUSINESS PARK, SO AS TO PROVIDE FOR ADJUSTMENT OF MISALLOCATIONS OF THE PROPERTY VALUE TO PARTICIPATING TAXING ENTITIES; TO AMEND SECTION 12-51-90, AS AMENDED, RELATING TO REDEMPTION OF REAL PROPERTY SOLD AT A TAX SALE, SO AS TO CLARIFY THE INTEREST AMOUNTS PAYABLE; TO AMEND SECTION 33-44-211, AS AMENDED, RELATING TO REPORTS TO THE SECRETARY OF STATE, SO AS TO CHANGE THE MONTH OF DELIVERY OF A SECOND AND SUBSEQUENT ANNUAL REPORT TO THE FOURTH MONTH FOLLOWING THE CLOSE OF THE TAXABLE YEAR; TO AMEND SECTION 12-36-2620, RELATING TO THE ACCOMMODATIONS TAX, SECTION 12-36-2630, AS AMENDED, RELATING TO THE SALES AND USE TAX, AND SECTION 12-36-2640, RELATING TO THE CASUAL EXCISE TAX, ALL SO AS TO EXCLUDE ONE PERCENT OF THE RESPECTIVE TAX UPON THE REQUEST OF AN INDIVIDUAL AGED EIGHTY-FIVE OR OLDER; BY ADDING SECTION 12-36-2646 SO AS TO REQUIRE A RETAILER TO POST A SIGN GIVING NOTICE OF THESE TAX EXCLUSIONS; TO AMEND SECTION 4-12-30, AS AMENDED, RELATING TO

QUALIFICATIONS OF CERTAIN INDUCEMENT LEASE AGREEMENTS IN CONNECTION WITH PROPERTY QUALIFYING FOR A FEE IN LIEU OF PROPERTY TAXES, SO AS TO PROVIDE GUIDELINES FOR THE QUALIFICATION OF A SPONSOR AND SPONSOR AFFILIATE FOR THE FOUR PERCENT FEE AND TO PROVIDE FOR THE TIME PERIODS FOR EXECUTION OF THE MILLAGE RATE AGREEMENT AND FOR COMPUTATION OF THE APPLICABLE CUMULATIVE PROPERTY TAX MILLAGE, AND TO PROVIDE FOR ALTERNATIVE DETERMINATION OF THE MILLAGE RATE; TO AMEND SECTION 4-29-10, AS AMENDED, RELATING TO DEFINITIONS FOR PURPOSES OF INDUSTRIAL DEVELOPMENT PROJECTS REQUIRING A FEE IN LIEU OF PROPERTY TAXES, SO AS TO DEFINE CERTAIN TYPES OF INVESTORS; TO AMEND SECTION 4-29-67, AS AMENDED, RELATING TO INDUSTRIAL DEVELOPMENT PROJECTS REQUIRING A FEE IN LIEU OF PROPERTY TAXES, SO AS TO PROVIDE FOR INVESTORS AND INVESTOR AFFILIATES, TO PROVIDE GUIDELINES FOR THEIR QUALIFICATION FOR THE FOUR PERCENT FEE, TO PROVIDE FOR TIME PERIODS FOR EXECUTING THE MILLAGE RATE AGREEMENT AND FOR COMPUTATION OF THE APPLICABLE CUMULATIVE PROPERTY TAX MILLAGE, TO PROVIDE FOR ALTERNATIVE DETERMINATION OF THE MILLAGE RATE, AND TO MAKE NUMEROUS TECHNICAL CHANGES; TO AMEND SECTION 12-44-50, RELATING TO THE ESTABLISHMENT OF THE MILLAGE RATE FOR PURPOSES OF DETERMINING THE FEE PURSUANT TO THE FEE IN LIEU OF TAX SIMPLIFICATION ACT, SO AS TO PROVIDE FOR GUIDELINES FOR INVESTORS AND INVESTOR AFFILIATES AND THEIR QUALIFICATION FOR THE FOUR PERCENT FEE, TO PROVIDE FOR TIME PERIODS FOR EXECUTING THE MILLAGE RATE AGREEMENT AND FOR COMPUTATION OF THE APPLICABLE CUMULATIVE PROPERTY TAX MILLAGE, TO PROVIDE FOR ALTERNATIVE DETERMINATION OF THE MILLAGE RATE, AND TO MAKE NUMEROUS TECHNICAL CHANGES; TO AMEND SECTION 12-6-3530, RELATING TO COMMUNITY DEVELOPMENT TAX CREDITS, SO AS TO CHANGE THE APPLICABLE TIME PERIOD FROM THE TAXABLE TO THE CALENDAR YEAR; BY ADDING SECTION 12-21-1035 SO AS TO PROVIDE FOR THE TAXATION OF BEER MADE AT A BREWPUB; TO AMEND SECTION 61-4-1730, RELATING TO LICENSING OF A BREWPUB, SO AS TO ADD THE CROSS-REFERENCE TO IMPOSITION OF THE TAX ON BEER MADE THERE; TO AMEND SECTIONS 61-4-520 AND 61-6-1820, AS AMENDED, RELATING TO APPLICATIONS FOR PERMITS TO SELL BEER AND WINE ALCOHOLIC LIQUOR, SO AS TO SPECIFY THE TYPE NOTICES OF APPLICATION REQUIRED; TO AMEND SECTION 12-43-225, RELATING TO MULTIPLE LOT DISCOUNTS, SO AS TO REFER TO PLATS RECORDED ON OR AFTER JANUARY 1, 2001; TO AMEND SECTION 4-29-67, AS AMENDED, RELATING TO QUALIFICATIONS FOR THE FEE IN LIEU OF TAXES, SO AS TO EXTEND THE TIME PERIODS FOR BUSINESSES INVESTING MORE THAN FIVE HUNDRED MILLION DOLLARS IN THE STATE; TO AMEND SECTION 12-56-20, AS AMENDED, REFERRING TO DEFINITIONS FOR PURPOSES OF THE SETOFF DEBT COLLECTION ACT, SO AS TO INCLUDE A COURT-ORDERED PAYMENT AS A "DELINQUENT DEBT"; BY ADDING SECTION 14-1-202 SO AS TO AUTHORIZE CERTAIN OFFICIALS TO COLLECT AND COMPROMISE A COURT-ORDERED DELINQUENT DEBT; TO AMEND SECTIONS 12-44-80, 4-12-30, AND 4-29-67, AS AMENDED, ALL RELATING TO MISALLOCATIONS OF DISTRIBUTIONS OF FEE-IN-LIEU OF TAXES PAYMENTS, SO AS TO PROVIDE FOR ADJUSTMENT OF THE MISALLOCATION IN THE SAME FISCAL YEAR; BY ADDING SECTION 12-45-35 SO AS TO ALLOW A COUNTY TREASURER TO APPOINT A DEPUTY; TO AMEND SECTION 12-39-40, RELATING TO A VACANCY IN THE OFFICE OF A COUNTY AUDITOR, SO AS TO PROVIDE FOR THE APPOINTMENT OF A DEPUTY BY THE AUDITOR; TO AMEND SECTION 12-36-90, RELATING TO THE DEFINITION OF "GROSS PROCEEDS OF SALES", SO AS TO EXCLUDE FROM THE DEFINITION ANY CHARGES IMPOSED FOR LATE PAYMENT OF AN ELECTRICITY OR GAS BILL; TO AMEND SECTIONS 4-12-30, AS AMENDED, 4-29-67, AS AMENDED, AND 12-44-30, AS AMENDED, ALL RELATING TO QUALIFICATIONS FOR A FOUR PERCENT ASSESSMENT FOR PURPOSES OF THE FEE IN LIEU OF TAXES, SO AS TO INCLUDE A BUSINESS THAT BUILDS A GAS-FIRED COMBINED-CYCLE POWER FACILITY, CREATES TWENTY-FIVE FULL-TIME JOBS AT THAT FACILITY, AND INVESTS AT LEAST FOUR HUNDRED MILLION DOLLARS AT THAT FACILITY AND FIVE HUNDRED MILLION DOLLARS ELSEWHERE IN THE STATE; TO AMEND SECTION 12-6-3360, AS AMENDED, RELATING TO THE JOB TAX CREDIT, SO AS TO ADJUST THE TAX CREDIT UP ONE TIER FOR A JOB CREATED IN A COUNTY THAT IS NOT TRAVERSED BY AN INTERSTATE HIGHWAY; TO REPEAL SECTION 12-21-1080 RELATING TO THE EXCLUSIVITY OF THE STAMP AND BUSINESS LICENSE TAX; AND TO PROVIDE VARIOUS EFFECTIVE DATES AND DATES OF APPLICATION.-AMENDED TITLE

04/05/01	**House**	**Introduced and read first time HJ-13**
04/05/01	**House**	**Referred to Committee on Ways and Means HJ-13**
04/19/01	**House**	**Committee report: Favorable with amendment Ways and Means HJ-11**
04/25/01	**House**	**Amended HJ-39**
04/25/01	**House**	**Read second time HJ-40**
04/26/01	**House**	**Read third time and sent to Senate HJ-17**

04/26/01	Senate	Introduced and read first time SJ-14
04/26/01	Senate	Referred to Committee on Finance SJ-14
05/30/01	Senate	Committee report: Favorable with amendment Finance SJ-8
06/04/01	Senate	Read second time SJ-19
06/04/01	Senate	Ordered to third reading with notice of amendments SJ-19
06/06/01	Senate	Amended SJ-113
06/06/01	Senate	Read third time and returned to House with amendments SJ-113
06/07/01	House	Senate amendment amended HJ-10
06/07/01	House	Returned to Senate with amendments HJ-72
06/07/01	Senate	Concurred in House amendment and enrolled SJ-234
06/28/01		Ratified R 156
07/20/01		Signed By Governor
07/20/01		See act for exception to or explanation of effective date
08/22/01		Copies available
08/22/01		Act No. 89