

Session 118 - (2009-2010)

H 4588 General Bill, By Loftis, Bedingfield, D.C. Moss, Clyburn, Hamilton, G.R. Smith and J.R. Smith

Summary: Tax credit

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3595 SO AS TO PROVIDE A TAX CREDIT EQUAL TO ONE HUNDRED PERCENT OF AN AMOUNT CONTRIBUTED TO THE SOUTH CAROLINA SMALL MANUFACTURERS' RETENTION AND GROWTH FUND, TO ALLOW THE CREDIT FOR TAXABLE YEARS 2010 THROUGH 2016 AND PROVIDE ANNUAL LIMITS ON THE CREDIT A TAXPAYER MAY CLAIM AND AN AGGREGATE ANNUAL LIMIT ON ALL SUCH CREDITS, TO PROVIDE THE PROCESS AND REQUIREMENTS FOR CLAIMING THE CREDIT, TO CREATE THE SOUTH CAROLINA SMALL MANUFACTURERS' RETENTION AND GROWTH FUND AT THE SOUTH CAROLINA MANUFACTURING EXTENSION PARTNERSHIP (SCMEP) AND PROVIDE FOR THE USES OF FUND REVENUES, AND PROVIDE FOR ANNUAL REPORTS TO THE GENERAL ASSEMBLY BY THE SCMEP.

02/17/10 House Introduced and read first time HJ-212

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