

Session 119 - (2011-2012)

S 0832 General Bill, By Davis, Shoopman, Bright, Cromer, S. Martin, Rose, Bryant, Thomas and Massey

Similar (S 0206)

Summary: Economic Incentive Transparency Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 66 TO TITLE 12 SO AS TO ENACT THE "SOUTH CAROLINA ECONOMIC INCENTIVE TRANSPARENCY ACT OF 2011" WHICH PROVIDES THAT LEGISLATION PROVIDING AN INCENTIVE FOR A BUSINESS ENTERPRISE TO LOCATE OR EXPAND IN THIS STATE MUST BE INTRODUCED AS A SEPARATE BILL, TO PROVIDE SPECIFIC REQUIREMENTS AND PROCEDURES FOR THESE INCENTIVES AND THE APPLICABILITY OF THESE REQUIREMENTS AND PROCEDURES TO CURRENT INCENTIVES, TO PROVIDE THAT INCENTIVES ARE TO BE GRANTED AS FORGIVABLE LOANS, TO PROVIDE THE CONDITIONS THAT MUST BE MET FOR THE LOANS TO BE FORGIVEN, TO PROVIDE THE REQUIREMENTS FOR INCENTIVE APPLICATIONS, AND TO PROVIDE THAT THE BOARD OF ECONOMIC ADVISORS AND DEPARTMENT OF COMMERCE SHALL CONDUCT ANALYSES AND REVIEWS OF THESE INCENTIVES.

04/20/11 Senate Introduced and read first time (Senate Journal-page 2)

04/20/11 Senate Referred to Committee on Finance (Senate Journal-page 2)