**A** **BILL**

TO AMEND SECTION 12‑21‑2425, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ADMISSIONS LICENSE TAX EXEMPTION FOR A MOTORSPORTS ENTERTAINMENT COMPLEX, SO AS TO REQUIRE THE COMPLEX TO BE A NASCAR SANCTIONED SPEEDWAY THAT HOSTS AT LEAST ONE RACE EACH YEAR FEATURING THE PREEMINENT NASCAR CUP SERIES, INSTEAD OF REQUIRING THE SPEEDWAY TO HAVE AT LEAST SIXTY THOUSAND SEATS FOR RACE PATRONS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑21‑2425(B)(1) of the 1976 Code is amended to read:

“(1) ~~has at least sixty thousand fixed seats for race patrons~~ is a NASCAR sanctioned motor speedway or racetrack that hosts at least one race each year featuring the preeminent NASCAR cup series;”

SECTION 2. This act takes effect for tax years beginning after 2012.

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