**A** **BILL**

TO AMEND SECTION 12‑10‑95, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CREDIT AGAINST WITHHOLDING FOR RETRAINING, SO AS TO DELETE THE REQUIREMENT THAT A BUSINESS MUST EMPLOY AN EMPLOYEE FOR AT LEAST TWO YEARS BEFORE THE BUSINESS MAY CLAIM THE CREDIT FOR RETRAINING THE EMPLOYEE.

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

SECTION 1. Section 12‑10‑95(A)(1) of the 1976 Code, as last amended by Act 279 of 2014, is further amended to read:

“(1) Subject to the conditions in this section, a business engaged in manufacturing or processing operations or technology intensive activities at a manufacturing, processing, or technology intensive facility as defined in Section 12‑6‑3360(M) and that meets the requirements of Section 12‑10‑50(B)(2) may negotiate with a technical college, with approval from the State Board for Technical and Comprehensive Education, to claim as a credit against withholding one thousand dollars a year for the retraining of a production or technology first line employee or immediate supervisor who has been continuously employed by the business ~~for a minimum of two years~~ and is a full‑time employee, so long as retraining is necessary for the qualifying business to remain competitive or to introduce new technologies. In addition to the yearly limits, the retraining credit claimed against withholding may not exceed five thousand dollars over five consecutive years for each retrained production or technology first line employee or immediate supervisor.”

SECTION 2. This act takes effect upon approval by the Governor and first applies for tax years beginning after 2014.

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