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Indicates New Matter

AMENDED

March 19, 2015

**S. 444**

Introduced by Senators Gregory, Hayes and Campbell

S. Printed 3/19/15--S.

Read the first time February 11, 2015.

**A** **BILL**

TO AMEND SECTION 12‑6‑3360, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS PERTAINING TO THE JOB TAX CREDIT, SO AS TO ADD CERTAIN ESTABLISHMENTS TO THE DEFINITION OF “QUALIFYING SERVICE‑RELATED FACILITY” IF THE ESTABLISHMENT HAS A NET INCREASE OF AT LEAST ONE THOUSAND NEW FULL‑TIME JOBS AT A SINGLE CORPORATE CAMPUS IN THIS STATE, WITH AN AVERAGE CASH COMPENSATION LEVEL OF AT LEAST ONE AND ONE‑HALF TIMES EITHER THE STATE OR COUNTY PER CAPITA INCOME.

Amend Title To Conform

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

SECTION 1. Section 12‑6‑3360(M)(13) of the 1976 Code is amended to read:

“(13) ‘Qualifying service‑related facility’ means:

(a) an establishment engaged in an activity or activities listed under the North American Industry Classification System Manual (NAICS) Section 62, subsectors 621, 622, and 623; ~~or~~

(b) a business, other than a business engaged in legal, accounting, banking, or investment services (including a business identified under NAICS Section 55) or retail sales, which has a net increase of at least:

(i) one hundred seventy‑five jobs at a single location;

(ii) one hundred fifty jobs at a single location comprised of a building or portion of building that has been vacant for at least twelve consecutive months prior to the taxpayer’s investment;

(iii) one hundred jobs at a single location and the jobs have an average cash compensation level of more than one and one‑half times the lower of state per capita income or per capita income in the county where the jobs are located;

(iv) fifty jobs at a single location and the jobs have an average cash compensation level of more than twice the lower of state per capita income or per capita income in the county where the jobs are located; or

(v) twenty‑five jobs at a single location and the jobs have an average cash compensation level of more than two and one‑half times the lower of state per capita income or per capita income in the county where the jobs are located~~.~~; or

(c)(i) an establishment engaged in an activity or activities listed under NAICS Section 52, subsector 523120, which has a net increase of at least one thousand new full‑time jobs at a single corporate campus in this State, and the jobs have an average cash compensation level of more than one and one‑half times the lower of state per capita income or per capita income in the county where the jobs are located.

(ii) As used in this subitem, a ‘corporate campus’ means a location which consists of buildings in close proximity to each other with centralized support, amenities, and other internal functions. For purposes of subsection (F), a ‘single site’ includes all the buildings that are a part of a corporate campus.

(iii) For purposes of determining per capita income pursuant to this subitem, a taxpayer shall use the most recent per capita income data available as of the end of the taxable year in which the Coordinating Council for Economic Development receives the taxpayer’s application and application fee for the job development credit pursuant to Section 12‑10‑80.

(iv) For taxpayers creating new full‑time jobs in this State pursuant to the requirements of this subitem, the department shall report in the aggregate for all taxpayers the net number of new full‑time jobs created in this State, the average cash compensation of the new full‑time jobs created, and the aggregated residency status of the employee or employees filling the new full‑time jobs created. The department shall provide the report to the Chairman of the Senate Finance Committee, the Chairman of the House Ways and Means Committee, and the Governor beginning on May first of the year immediately following the year in which the first new full‑time job is created, and on May first each year thereafter. In reporting statistics pursuant to this subitem, the department must comply with the requirements of Section 12‑54‑240(B)(1).

A taxpayer pursuant to subitems (a) and (b), shall use the most recent per capita income data available as of the end of the taxable year in which the jobs are filled. Determination of the required number of jobs is in accordance with the monthly average described in subsection (F).”

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

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