**A** **BILL**

TO AMEND SECTION 12-62-10 OF THE 1976 CODE, RELATING TO THE SOUTH CAROLINA MOTION PICTURE INCENTIVE ACT, TO PROVIDE THAT COMMITTED AND UNCOMMITTED FUNDS FROM THE PRIOR YEAR SHALL BE CARRIED OVER FOR THE SAME PURPOSE, AND TO REMOVE THE DISTINCTION OF REBATES SHOULD ONE FUND BE DEPLETED IN ANY FISCAL YEAR.

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

SECTION 1. Section 12-62-10 of the 1976 Code is amended to read:

“Section 12-62-10. (A) This chapter may be cited as the ‘South Carolina Motion Picture Incentive Act.’

(B) From the funds set aside pursuant to this chapter, any funds committed to film projects and any uncommitted funds shall be carried forward from the prior fiscal year and shall be used by the department for the same purpose. The funds shall be placed in a separate and distinct fund prior to July thirtieth of the current fiscal year, and the interest accrued by the fund must remain in the fund.

(C) From the funds authorized to the department for use pursuant to the provisions in this article, should either the wage rebate source of funds or the supplier rebate source of funds be depleted in a fiscal year, the department may use either rebate source of funds for the purpose of awarding either wage or supplier rebates.”

SECTION 2. This act takes effect upon approval by the Governor.

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