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Indicates New Matter

COMMITTEE REPORT

April 8, 2021

**S. 41**

Introduced by Senator Grooms

S. Printed 4/8/21--S.

Read the first time January 12, 2021.

**THE COMMITTEE ON LABOR, COMMERCE AND INDUSTRY**

To whom was referred a Bill (S. 41) to amend Section 31‑12‑70(a)(16) of the 1976 Code, relating to the powers of redevelopment authorities, to provide that certain redevelopment fees may, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass:

THOMAS C. ALEXANDER for Committee.

**STATEMENT OF ESTIMATED FISCAL IMPACT**

**Explanation of Fiscal Impact**

**State Revenue**

While this section expands the permitted uses of the redevelopment fees, we expect that the total amount of revenue from the fees will not change. Therefore, this bill will not have an impact on general fund income tax withholdings.

**Local Expenditure**

While this section expands the permitted uses of the redevelopment fees, we expect that the total amount of revenue from the fees will not change. Therefore, this bill will not have an impact on local expenditures.

**Local Revenue**

This bill expands the permissive use for redevelopment fees distributed to the local redevelopment authority pursuant to §12-10-88. This bill specifies that this revenue can be used to finance, acquire, develop, support, and operate a museum project. This bill does not alter the amount of redevelopment fee revenue. Therefore, this bill will have no local revenue impact.

Frank A. Rainwater, Executive Director

Revenue and Fiscal Affairs Office

**A** **BILL**

TO AMEND SECTION 31‑12‑70(A)(16) OF THE 1976 CODE, RELATING TO THE POWERS OF REDEVELOPMENT AUTHORITIES, TO PROVIDE THAT CERTAIN REDEVELOPMENT FEES MAY BE USED FOR FINANCING, ACQUIRING, DEVELOPING, SUPPORTING, AND OPERATING CERTAIN MUSEUM PROJECTS.

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

SECTION 1. Section 31‑12‑70(A)(16) of the 1976 Code is amended to read:

“(16) to use the redevelopment fees provided pursuant to Section 12‑10‑88 for:

(a) the administration and implementation of the redevelopment authority’s redevelopment plans which may include programs to reduce unemployment or increase the property tax base in the area served by the authority, including without limitation, by permitting the use of the fees by multicounty economic development not‑for‑profit corporations whose members include one or more counties that contain some or all of the area of operation of the redevelopment authority for their administration and operating costs; and

(b) financing, acquiring, developing, supporting, and operating museum projects, to include real and personal property, that the redevelopment authority determines are appropriate to support or undertake in order to facilitate tourism and economic development and that are located anywhere within the territorial boundaries of the counties entitled to representation on a redevelopment authority. A museum project is considered a redevelopment project, and the location of the museum is considered within its area of operation. A redevelopment authority may assign, grant, contribute, or otherwise appropriate redevelopment fees in connection with financing, acquiring, developing, supporting, and operating any project authorized in this chapter.”

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

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