~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE REPORT

March 31, 2021

**S. 675**

Introduced by Senators Kimbrell, Rice, Talley, Peeler, Gambrell, Turner, Alexander and Bennett

S. Printed 3/31/21--S.

Read the first time March 16, 2021.

**THE COMMITTEE ON FINANCE**

To whom was referred a Bill (S. 675) to amend Section 12‑37‑2460 of the 1976 Code, relating to the disposition of tax proceeds, to credit the proceeds of taxes to the State Aviation Fund, etc., respectfully

**REPORT:**

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

Amend the bill, as and if amended, SECTION 2, by striking Section 55-5-280(B)(1) and inserting:

/ (B)(1) In Fiscal Year 2021-2022, the first one million two hundred fifty thousand dollars in revenue from the tax levied by the State pursuant to Section 12-37-2410, et seq., must be directed to the general fund of the State. In ~~any fiscal year in which~~ Fiscal Year 2021‑2022, if the revenues from the tax levied by the State pursuant to Section 12‑37‑2410, et seq., exceeds ~~two and one‑half~~ one million two hundred fifty thousand dollars, the revenues in excess of ~~two and one‑half~~ one million two hundred fifty thousand dollars must be directed to the State Aviation Fund~~; however, any revenue in excess of five million dollars must be credited in equal amounts to the general fund and the State Aviation Fund~~. /

Renumber sections to conform.

Amend title to conform.

HUGH K. LEATHERMAN, SR. for Committee.

**A** **BILL**

TO AMEND SECTION 12‑37‑2460 OF THE 1976 CODE, RELATING TO THE DISPOSITION OF TAX PROCEEDS, TO CREDIT THE PROCEEDS OF TAXES TO THE STATE AVIATION FUND; TO AMEND SECTION 55‑5‑280(B) OF THE 1976 CODE, RELATING TO THE STATE AVIATION FUND, TO PHASE IN THE CREDITING OF THE PROCEEDS; AND TO PROVIDE THAT A PORTION OF THE REVENUES COLLECTED MUST BE USED TO OBTAIN OR DEVELOP THROUGH THE SOUTH CAROLINA AERONAUTICS COMMISSION AN AIRPORT FACILITY IN A COUNTY WITHOUT AN AIRPORT FACILITY.

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

SECTION 1. Section 12‑37‑2460 of the 1976 Code is amended to read:

“Section 12‑37‑2460. Subject to Section 55‑5‑280, the ~~The~~ proceeds collected under this article shall be paid into the ~~general fund of the~~ State Aviation Fund.”

SECTION 2. Section 55‑5‑280(B) of the 1976 Code is amended to read:

“(B)(1) In ~~any fiscal year in which~~ Fiscal Year 2021‑2022, if the revenues from the tax levied by the State pursuant to Section 12‑37‑2410, et seq., exceeds ~~two and one‑half~~ one million two hundred fifty thousand dollars, the revenues in excess of ~~two and one‑half~~ one million two hundred fifty thousand dollars must be directed to the State Aviation Fund~~; however, any revenue in excess of five million dollars must be credited in equal amounts to the general fund and the State Aviation Fund~~.

(2) In any fiscal year after 2021‑2022, the revenues from the tax levied by the State pursuant to Section 12‑37‑2410, et seq., must be credited to the State Aviation Fund.”

SECTION 3. Revenues collected pursuant to this act and credited to the State Aviation Fund shall be used, in part, to aid counties within the State that do not have an airport facility in obtaining or developing an airport facility through the South Carolina Aeronautics Commission.

SECTION 4. This act takes effect upon approval by the Governor.

‑‑‑‑XX‑‑‑‑