**South Carolina General Assembly**

126th Session, 2025-2026

**H. 4467**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Grant, Garvin, Jones, Teeple, Rose, Luck, Waters, Howard, Wetmore, Rivers, Bauer, Bamberg, J.L. Johnson, Spann-Wilder and Hart

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Introduced in the House on April 30, 2025

Currently residing in the House Committee on **Ways and Means**

Summary: Small Business Construction Impact Relief Act

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 4/30/2025 House Introduced and read first time (House Journal‑page 107)

 4/30/2025 House Referred to Committee on **Ways and Means** (House Journal‑page 107)

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**VERSIONS OF THIS BILL**

[04/30/2025](https://www.scstatehouse.gov/sess126_2025-2026/prever/4467_20250430.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ENACTING THE “SMALL BUSINESS CONSTRUCTION IMPACT RELIEF ACT” BY ADDING ARTICLE 17 TO CHAPTER 1, TITLE 13 SO AS TO ESTABLISH THE “SMALL BUSINESS CONSTRUCTION IMPACT RELIEF PROGRAM” CONSISTING OF LOANS ADMINISTERED BY THE DEPARTMENT OF COMMERCE FOR ELIGIBLE BUSINESSES AND TO ESTABLISH REQUIREMENTS FOR THIS PROGRAM.

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

SECTION 1. This act may be cited as the “Small Business Construction Impact Relief Act.”

SECTION 2. Chapter 1, Title 13 of the S.C. Code is amended by adding:

Article 17

Small Business Construction Impact Relief

 Section 13‑1‑2710. For purposes of this article:

 (1) “Department” means the South Carolina Department of Commerce.

 (2) “Eligible business” means any small business located directly on a qualified state road construction project that has suffered a documented financial loss due to the qualified construction project.

 (3) “Forgivable loan” means a loan that is not required to be repaid if the eligible business meets the requirements established in this article.

 (4) “Qualified construction project” means a state road project that has been extended by thirty‑six months or more from its original expected completion date. “Qualified construction project” does not include a road construction project for a highway.

 (5) “Repayable loan” means a loan made to an eligible business that must be repaid over a period not to exceed five years. A repayable loan must be repaid with zero interest.

 (6) “Small business” means a business with no more than one‑hundred full‑time employees or meets the most recent standards established by the federal Small Business Administration as matched to industries described in the North American Industry Classification Systems, whichever is less.

 Section 13‑1‑2720. (A) This article establishes the “Small Business Construction Impact Relief Program,” also referred to as “program,” which shall be administered by the department. This program shall consist of repayable and forgivable loans for a small business which demonstrates a loss in revenue during a qualified construction project.

 (B) In order to be eligible for a loan pursuant to this program, a business must:

 (1) be a small business that began operations no later than December 31, 2024;

 (2) be located directly on a road that is a qualified construction project;

 (3) demonstrate a loss in revenue of at least twenty‑five percent:

 (a) during the period of the qualified construction project; or

 (b) if the qualified construction project exceeds the small business’ available fiscal years, a proportionate amount of the small business’ available fiscal years; and

 (4) submit a complete application that is approved by the department as meeting the requirements of this article.

 Section 13‑1‑2730. (A) The department shall establish and maintain an online application portal through which small businesses may apply for a loan pursuant to this article. The department shall establish a uniform application form, which must contain the following information, at a minimum:

 (1) information regarding the business so that the department can determine if the business is a small business;

 (2) the date the business began its operations;

 (3) the business’ physical location, the date the business opened at that location, and the proximity to the qualified construction project;

 (4) the business’ federal tax returns which show the business’ loss during the period to be reviewed and its current federal tax returns; and

 (5) contact information for the business, including a mailing address, electronic address, and phone number. The small business is responsible for providing any updated contact information to the department.

The department may request additional information from the small business if the department deems it necessary to make a determination regarding the business’ eligibility to receive a loan. An application is deemed complete once the department receives all the information to determine if the business meets eligibility requirements in accordance with this article.

 (B) The department may request information from state agencies to verify the information provided in the business’ application, and these agencies must provide the information as expeditiously as possible. The Department of Transportation shall verify the location and dates for the construction project for each application.

 (C)(1) The department shall coordinate with the South Carolina Treasurer’s Office to disburse funds to eligible businesses for loans approved by the department. The Treasurer’s Office must work in conjunction with a qualified Community Development Financial Institute (CDFI) based in South Carolina to:

 (a) perform underwriting functions to assess loan compliance and risks;

 (b) provide financial literacy education and technical assistance throughout the life of the loan to eligible businesses that receive a loan; and

 (c) ensure compliance with support for eligible businesses, particularly those in underserved communities.

 (2) The CDFI shall receive compensation for services rendered pursuant to this subsection through a minimal closing fee paid at the time of the loan disbursement. This closing fee must not exceed two percent of the total loan amount.

 Section 13‑1‑2740. (A) One year after the date the loan was provided to an eligible business, the department must review the eligible business’ status to determine if the business must repay the loan or if the department must forgive the loan amount. This determination must be made in writing and provided to the eligible business owner by first‑class mail and by electronic mail.

 (B) One year after the loan date, the department must review the eligible business’ status. If one year after the loan date, the business meets the following requirements, the department must forgive the loan provided to an eligible business pursuant to this article, provided that the eligible business:

 (1) utilized at least sixty percent of the loan for payroll, rent, utilities, or any combination thereof within twelve months from the receipt of the loan;

 (2) retained or rehired at least seventy‑five percent of the number of full‑time employees working for the business before the construction period within twelve months of receipt of the loan; and

 (3) complied with all federal, state, and local tax obligations during the loan period.

 (C) An eligible business that does not meet the requirements in subsection (B) must repay the loan amount, with no interest, over a five‑year period. The loan repayment period shall begin one month from the date the department provided its written determination to the eligible business.

 Section 13‑1‑2750. By June 30 of each year, the department shall submit an annual report to the Governor and the General Assembly that provides:

 (1) the number of loans awarded;

 (2) total funds disbursed;

 (3) average loan amount;

 (4) the number of loans forgiven; and

 (5) an economic impact analysis of the program.

SECTION 3. The Small Business Construction Impact Relief Program shall be funded by a one‑time appropriation by the General Assembly. Any funds that are not disbursed within two years from the date this appropriation is made shall revert to the General Fund.

SECTION 4. This act takes effect upon approval by the Governor and shall be repealed five years after the effective date unless it is reenacted or otherwise extended by the General Assembly before that date.

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