

South Carolina General Assembly
123rd Session, 2019-2020

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H. 3186

STATUS INFORMATION

General Bill

Sponsors: Rep. Pendarvis

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Prefiled in the House on December 18, 2018

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

Summary: Not yet available

HISTORY OF LEGISLATIVE ACTIONS

Date	Body	Action Description with journal page number

12/18/2018	House	Prefiled
12/18/2018	House	Referred to Committee on Ways and Means

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VERSIONS OF THIS BILL

[12/18/2018](#)

(Text matches printed bills. Document has been reformatted to meet World Wide Web specifications.)

A BILL

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION [12-6-3800](#) SO AS TO PROVIDE FOR AN INCOME TAX CREDIT FOR CERTAIN COMPANIES THAT INVEST IN OPPORTUNITY ZONES IN THE TAX YEAR.

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

SECTION 1. Article 25, Chapter 6, Title 12 of the 1976 Code is amended to read:

"Section [12-6-3800](#). A taxpayer that is a company investing in a designated opportunity zone in South Carolina is allowed a credit against any tax due pursuant to this title equal to twenty-five percent of the total investment costs, not to exceed fifty thousand dollars. The company shall provide a community-benefits agreement with the area in which it is investing in order to qualify for the tax credit. A taxpayer only may claim the credit for investments made during the tax year. If the amount of the credit exceeds the taxpayer's income tax liability for that taxable year, the taxpayer may carry forward the excess for up to five years. The taxpayer shall claim the credit allowed by this section on the taxpayer's income tax return in a manner prescribed by the department. The department may require any documentation it considers necessary to implement the provisions of this section."

SECTION 2. This act takes effect upon approval of the Governor and applies to income tax years after 2018.

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