

# Back in Session: South Carolina General Assembly

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## Practices

Legislative & Regulatory

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The South Carolina General Assembly is back in town today for a few days. According to the Associated Press, they have two priorities which include:

- Pass a resolution allowing the state to continue to spend money at current levels when this budget year ends
- Finalize the proposal allowing them to meet in special session later this year to take up Coronavirus spending and the fate of state-owned utility Santee Cooper

The General Assembly is likely to pass a Sine Die Resolution which will allow them to come back in session in the fall. They are very likely to come back to pass the budget and deal with Santee Cooper. The Sine Die Resolution will set the fall agenda and it's very likely to include bills which have passed one body, such as business license taxes. Natch its going to be a slow legislative year:

## Low Income Housing Tax Credits

This bill is very likely to pass, perhaps as early as today if the House concurs in the Senate amendments (which they are likely to do).

## Business License Tax Reform

This bill passed the House unanimously and is in Senate Finance; all sides are in general agreement, the General Assembly is sick of dealing with the subject, so it stands a fair chance of passage. It is very likely to be included in the sine die resolution (as a bill which has passed one body) so the General Assembly can take it up in the fall. There is some chance the Senate will take it up this week - the effective date of most of the bill is likely in 2022.

## Conformity

Very little movement on it; the House never took its bill up and the Senate Finance subcommittee voted it out but full Senate Finance never took it up; not much chance of it being included in the Sine Die Resolution according to knowledgeable observers.

## Abandoned Building/Angel Investor Tax Credits sunset

Not much action on renewing the sunsets.

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