**South Carolina General Assembly**

121st Session, 2015-2016

**A46, R48, S350**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Campbell, Malloy, Setzler, Scott, Alexander, Hembree, O'Dell, Hayes, Grooms, Cleary, Williams, Bennett, Johnson, Hutto, L. Martin, Fair, Turner, Allen, Matthews, Peeler, Lourie, Courson, Coleman, Jackson, McElveen, Shealy, Sabb, Kimpson, Nicholson and Sheheen

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Introduced in the Senate on January 20, 2015

Introduced in the House on March 17, 2015

Passed by the General Assembly on May 27, 2015

Governor's Action: June 3, 2015, Signed

Summary: SC Community Economic Development Act

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/20/2015 Senate Introduced and read first time ([Senate Journal‑page 1](file:///h:\SJ%20Archive\2015\01-20-15.docx))

1/20/2015 Senate Referred to Committee on **Finance** ([Senate Journal‑page 1](file:///h:\SJ%20Archive\2015\01-20-15.docx))

1/28/2015 Senate Committee report: Favorable **Finance** ([Senate Journal‑page 27](file:///h:\SJ%20Archive\2015\01-28-15.docx))

1/29/2015 Scrivener's error corrected

1/29/2015 Scrivener's error corrected

3/5/2015 Senate Read second time ([Senate Journal‑page 30](file:///h:\SJ%20Archive\2015\03-05-15.docx))

3/5/2015 Senate Roll call Ayes‑37 Nays‑3 ([Senate Journal‑page 30](file:///h:\SJ%20Archive\2015\03-05-15.docx))

3/17/2015 Senate Read third time and sent to House ([Senate Journal‑page 18](file:///h:\SJ%20Archive\2015\03-17-15.docx))

3/17/2015 House Introduced and read first time ([House Journal‑page 34](file:///h:\HJ%20Archive\2015\03-17-15.docx))

3/17/2015 House Referred to Committee on **Ways and Means** ([House Journal‑page 34](file:///h:\HJ%20Archive\2015\03-17-15.docx))

5/21/2015 House Committee report: Favorable **Ways and Means** ([House Journal‑page 29](file:///h:\HJ%20Archive\2015\05-21-15.docx))

5/26/2015 House Read second time ([House Journal‑page 50](file:///h:\HJ%20Archive\2015\05-26-15.docx))

5/26/2015 House Roll call Yeas‑91 Nays‑6 ([House Journal‑page 50](file:///h:\HJ%20Archive\2015\05-26-15.docx))

5/26/2015 Scrivener's error corrected

5/27/2015 House Read third time and enrolled ([House Journal‑page 8](file:///h:\HJ%20Archive\2015\05-27-15.docx))

5/28/2015 Ratified R 48

6/3/2015 Signed By Governor

6/8/2015 Effective date 06/03/15

6/9/2015 Act No. 46

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=350&session=121&summary=B) at the website

**VERSIONS OF THIS BILL**

[1/20/2015](file:///p:\pprever\2015-16\350_20150120.docx)

[1/28/2015](file:///p:\pprever\2015-16\350_20150128.docx)

[1/29/2015](file:///p:\pprever\2015-16\350_20150129.docx)

[1/29/2015-A](file:///p:\pprever\2015-16\350_20150129A.docx)

[5/21/2015](file:///p:\pprever\2015-16\350_20150521.docx)

[5/26/2015](file:///p:\pprever\2015-16\350_20150526.docx)

(A46, R48, S350)

**AN ACT TO AMEND SECTION 4 OF ACT 314 OF 2000, AS AMENDED, RELATING TO COMMUNITY DEVELOPMENT CORPORATIONS AND FINANCIAL INSTITUTIONS, SO AS TO TERMINATE THE PROVISIONS OF THE SOUTH CAROLINA COMMUNITY ECONOMIC DEVELOPMENT ACT ON JUNE 30, 2020.**

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

**Provisions of the Community Economic Development Act extended**

SECTION 1. Section 4 of Act 314 of 2000, as last amended by Act 248 of 2010, is further amended to read:

“SECTION 4. Unless reauthorized by the General Assembly, the provisions of this act shall terminate on June 30, 2020, and this act and all other laws and regulations governing, authorizing, and otherwise dealing with community development corporations and community development financial institutions are deemed repealed on that date.”

**Time effective**

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

Ratified the 28th day of May, 2015.

Approved the 3rd day of June, 2015.

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