

South Carolina Board of Economic Advisors Statement of Estimated State Revenue Impact

Date: April 1, 2009

Bill Number: S.B. 67

Authors: Ford

Committee Requesting Impact: Senate Finance Committee

Bill Summary

To amend the Code of Laws of South Carolina, 1976, by adding Section 12-6-3557, so as to allow a state income tax credit equal to fifty percent of the expense of purchasing and installing a metal detector security system installed and operated by retail space landlords and individual retailers for the purpose of providing customer and employee security.

REVENUE IMPACT ^{1/}

This bill would have no impact on General Fund revenue in FY2009-10.

Explanation

This bill would add Section 12-6-3357 to allow a nonrefundable state income tax credit to retailers that install and operate metal detector security systems. According to the International Council of Shopping Centers, U.S. retail shopping centers do not use metal detectors for security purposes, because they may be considered intrusive by shoppers. We do not expect tax credits would be claimed as a result of this bill. As a result, this bill is not expected to reduce General Fund revenues in FY2009-10.

/s/ William C. Gillespie

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^{1/} This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.