

SC REVENUE INFORMATIONAL BULLETIN #00-22

**SUBJECT:** Corporate Tax Moratorium Counties  
Fee in Lieu - Reduced Investment Counties

**DATE:** December 19, 2000

**REFERENCE:** S. C. Code Ann. Section 12-10-35 (2000)  
S. C. Code Ann. Section 12-6-3365 (Enacted 2000)  
S. C. Code Ann. Section 4-12-30 (Supp. 2000)  
S. C. Code Ann. Section 12-44-30(14) (Supp. 2000)

**AUTHORITY:** S. C. Code Ann. Section 12-4-320 (2000)  
S.C. Code Ann. Section 1-23-10(4) (Supp. 2000)  
SC Revenue Procedure #99-4

**SCOPE:** A Revenue Informational Bulletin is a written statement issued to the public by the Department to announce general information useful in complying with the laws administered by the Department. A Revenue Informational Bulletin has no precedential value, and is not binding on the public or the Department.

**CORPORATE TAX MORATORIUM**

South Carolina Code §§12-10-35 and 12-6-3365 grant a 10 year, or in some cases a 15 year, moratorium on corporate income taxes for qualifying taxpayers in a county with an average unemployment of at least twice the State average during the last two calendar years or in a county with one of the three lowest per capita income counties based on the average of the three most recent years of average per capita income data.

For 2000, the following counties qualify for the corporate tax moratorium:

Allendale	Marion
Chester	Marlboro
Fairfield	McCormick
Lee	Williamsburg

**FEE IN LIEU**

The minimum required investment necessary to qualify for the “Little Fee” provided in South Carolina Code Section 4-12-30(B)(3) and the “Simplified Fee” provided in South Carolina Code Section 12-44-30(14) is \$5 million. This investment amount, however, is reduced to \$1 million for a company investing in a county with an average annual unemployment rate of at least twice the state average during each of the last two completed calendar years.

For 2000, the following counties qualify for the \$1 million minimum investment under the “Little Fee” and the “Simplified Fee.”

Chester	Marlboro
Fairfield	McCormick
Marion	Williamsburg