

Session 113 - (1999-2000)

H 4728 General Bill, By Campsen, Quinn, Easterday, Hamilton, Loftis, Lucas, Neilson, Robinson, Lourie and J. Smith

Summary: Capital Gain Holding Period Reform Act, Taxation, Income tax deduction, two year holding period requirement deleted

A BILL TO ENACT THE SOUTH CAROLINA CAPITAL GAIN HOLDING PERIOD REFORM ACT BY AMENDING SECTION 12-6-1150, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE INCOME TAX DEDUCTION FOR A PORTION OF NET CAPITAL GAIN, SO AS TO ELIMINATE THE SEPARATE STATE HOLDING PERIOD OF TWO YEARS TO QUALIFY FOR THE DEDUCTION, REQUIRE THE HOLDING PERIOD FOR THE STATE DEDUCTION TO CONFORM TO THE FEDERAL HOLDING PERIOD FOR LONG-TERM CAPITAL GAIN, AND TO DELETE OBSOLETE LANGUAGE.

03/02/00 House Introduced and read first time HJ-6

03/02/00 House Referred to Committee on Ways and Means HJ-6