

Session 113 - (1999-2000)

S 1203 General Bill, By Richardson, Mescher, Branton, Fair, Martin, Ryberg, Peeler, Wilson, Ravenel, McConnell, Courson and Bauer

Summary: Retirement income, one hundred percent deduction for aging when at least seventy, phase-in provisions; Taxation

A BILL TO AMEND SECTION 12-6-1170, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEDUCTIONS FROM SOUTH CAROLINA TAXABLE INCOME FOR PURPOSES OF THE STATE INDIVIDUAL INCOME TAX, SO AS TO PROVIDE A DEDUCTION OF ONE HUNDRED PERCENT OF TAXABLE INCOME FOR TAXPAYERS AT LEAST SEVENTY YEARS OF AGE AND TO PROVIDE THE PHASE-IN OF AN INCOME TAX DEDUCTION BEYOND THE 1999 TAXABLE YEAR, AND TO PROVIDE PROCEDURES TO IMPLEMENT THIS DEDUCTION.

03/01/00 Senate Introduced and read first time SJ-4

03/01/00 Senate Referred to Committee on Finance SJ-4