

Session 114 - (2001-2002)

S 1334 General Bill, By Ritchie

Summary: Venture capital investment, net capital gain from investment is one hundred percent income tax deductible

A BILL TO AMEND SECTION 12-6-1150, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEDUCTION FROM SOUTH CAROLINA TAXABLE INCOME OF NET CAPITAL GAIN, SO AS TO PROVIDE THAT A TAXPAYER WHO HAS A NET CAPITAL GAIN FROM A VENTURE CAPITAL INVESTMENT IN THIS STATE IS ALLOWED A ONE HUNDRED PERCENT DEDUCTION FROM ITS TAXABLE INCOME, AND TO DEFINE "VENTURE CAPITAL" AND "RESEARCH AND DEVELOPMENT".

06/05/02 Senate Introduced and read first time SJ-9

06/05/02 Senate Referred to Committee on Finance SJ-9