

## Session 120 - (2013-2014)

**H 3116 General Bill, By Taylor, Bedingfield, Edge, Daning, Wells, Long, Hardwick, Spires, Sottile, J.R. Smith, Hixon, Simrill, Atwater, Rivers, Wood, G.M. Smith, Lucas, Delleney, Kennedy, Huggins, Nanney, Chumley, Brannon, Erickson, Pitts, Willis, Toole, Pope, Quinn, Bingham, D.C. Moss, Clemmons, Putnam, G.R. Smith, Hamilton, V.S. Moss, Allison, Forrester, Patrick, Lowe, Whitmire, Southard, Limehouse, McCoy, Barfield, Gagnon, Henderson, Tallon, Cole, Crosby, Norman, Herbkersman, Newton and Goldfinch**

**Similar (S 0185)**

**Summary:** Fair Tax Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 34 TO TITLE 12 SO AS TO ENACT THE "SOUTH CAROLINA FAIR TAX ACT", TO PROVIDE FOR THE PURPOSES OF THE ACT AND DEFINITIONS, TO PROVIDE FOR JUDICIAL GUIDANCE FOR INTERPRETATION OF THE ACT AND THE IMPOSITION OF THE TAX, TO PROVIDE FOR CREDITS AND REFUNDS, TO PROVIDE FOR A FAMILY CONSUMPTION ALLOWANCE, TO PROVIDE FOR THE ADMINISTRATION OF THE TAX BY THE DEPARTMENT OF REVENUE, TO PROVIDE FOR PENALTIES FOR VIOLATIONS OF THE ACT, AND TO PROVIDE FOR COLLECTIONS, APPEALS, AND TAXPAYER RIGHTS; TO PROVIDE FOR SPECIAL RULES RELATED TO INTERMEDIATE SALES, TAXABLE GAMING SERVICES, PURCHASES BY THE FEDERAL GOVERNMENT, GOVERNMENT ENTERPRISES, MIXED-USE PROPERTY OR SERVICES, AND NOT-FOR-PROFIT ORGANIZATIONS; TO PROVIDE FOR TAXATION OF FINANCIAL INTERMEDIATION SERVICES, TO PROVIDE FOR ADDITIONAL MATTERS RELATED TO THE SALE OF A COPYRIGHT OR TRADEMARK, CERTAIN EXCLUSIONS FROM TAXATION, TAXATION RELATED TO THE PURCHASE OF TAXABLE PROPERTY OR SERVICES SUBJECT TO AN EMPLOYEE DISCOUNT, TAXABLE PROPERTY OR SERVICES GIVEN AS A GIFT, PRIZE, REWARD, OR AS REMUNERATION FOR EMPLOYMENT BY A REGISTERED PERSON, AND TO PROVIDE FOR TAX TREATMENT FOR INVENTORY HELD BY A TRADE OR BUSINESS ON THE CLOSE OF BUSINESS ON DECEMBER THIRTY-FIRST OF THE YEAR THAT THIS ACT IS ENACTED; TO PROVIDE FOR FUNDING TO THE HOMESTEAD EXEMPTION FUND, THE STATE PUBLIC SCHOOL BUILDING FUND, THE SOUTH CAROLINA EDUCATION IMPROVEMENT ACT OF 1984 FUND, FUNDING FOR MUNICIPALITIES AND COUNTIES, AND THE TOURISM EXPENDITURE REVIEW COMMITTEE; TO PROVIDE FOR A SPECIAL VOTE TO AMEND OR REPEAL THIS ACT WITHIN THREE YEARS OF ITS ENACTMENT AND REFERENDUM FOR CHANGES AFTER THE FOURTH YEAR; AND TO REPEAL CHAPTERS 6, 8, 11, 13, 16, 36, 58, AND 62 OF TITLE 12 RELATING TO THE SOUTH CAROLINA INCOME TAX, AND INCOME TAX WITHHOLDING, THE BANK TAX, THE BUILDING AND LOAN ASSOCIATION TAX, THE SOUTH CAROLINA ESTATE TAX, THE SOUTH CAROLINA SALES TAX, THE TAXPAYER BILL OF RIGHTS, AND THE SOUTH CAROLINA MOTION PICTURE INCENTIVE ACT ALL REPLACED BY THE PROVISIONS OF THE SOUTH CAROLINA FAIR TAX ACT.

12/11/12	House	Prefiled
12/11/12	House	Referred to Committee on Ways and Means
01/08/13	House	Introduced and read first time (House Journal-page 90)
01/08/13	House	Referred to Committee on Ways and Means (House Journal-page 90)
01/16/13	House	Member(s) request name added as sponsor: Hardwick, Spires, Sottile, J.R.Smith, Hixon, Simrill
01/23/13	House	Member(s) request name added as sponsor: Atwater
01/31/13	House	Member(s) request name added as sponsor: Rivers, Wood
02/05/13	House	Member(s) request name added as sponsor: G.M.Smith, Lucas, Delleney, Kennedy, Huggins, Nanney, Chumley, Brannon, Erickson, Pitts, Willis, Toole, Pope, Quinn, Bingham, D.C.Moss, Clemmons, Putnam, G.R.Smith, Hamilton, V.S.Moss, Allison, Forrester
02/06/13	House	Member(s) request name added as sponsor: Patrick, Lowe, Whitmire, Southard, Limehouse, McCoy, Barfield, Gagnon, Henderson, Tallon, Cole
02/07/13	House	Member(s) request name added as sponsor: Crosby, Norman
02/21/13	House	Member(s) request name added as sponsor: Herbkersman, Newton
02/26/13	House	Member(s) request name added as sponsor: Goldfinch