

## Session 113 - (1999-2000)

### H 3501 General Bill, By Davenport

**Summary:** Income tax deduction, small business selling property and purchasing new within certain time; nonrecognition of gain

A BILL TO AMEND ARTICLE 9, CHAPTER 6, TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CALCULATION OF TAXABLE INCOME FOR STATE INCOME TAX PURPOSES, BY ADDING SECTION 12-6-1240 SO AS TO PROVIDE FOR NONRECOGNITION OF A PORTION OF THE GAIN RECOGNIZED WHEN A SMALL BUSINESS TAXPAYER SELLS BUSINESS REAL PROPERTY AND PURCHASES NEW BUSINESS REAL PROPERTY WITHIN A SPECIFIED FOUR-YEAR PERIOD AND TO PROVIDE DEFINITIONS.

**02/10/99 House Introduced and read first time HJ-13**

**02/10/99 House Referred to Committee on Ways and Means HJ-14**