

Session 117 - (2007-2008)

H 3672 General Bill, By Mulvaney, Shoopman, Harrell, Bedingfield, Ballentine, Haley, Toole, Crawford, Hinson, Owens, E.H. Pitts and Rice

Summary: Income tax exemptions

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-1165 SO AS TO EXEMPT FROM STATE INCOME TAX THE TAXABLE INCOME OF A RESIDENT INDIVIDUAL WHO HAS ATTAINED THE AGE OF SIXTY-FIVE AND TO ALLOW A MARRIED INDIVIDUAL WHO IS ELIGIBLE FOR THE EXEMPTION AND FILING A JOINT FEDERAL TAX RETURN WITH A SPOUSE WHO HAS NOT ATTAINED THE AGE OF SIXTY-FIVE TO APPLY THE EXEMPTION TO ALL TAXABLE INCOME REPORTED ON THE JOINT RETURN; AND TO AMEND SECTION 12-6-1170, AS AMENDED, RELATING TO RETIREMENT INCOME DEDUCTIONS FROM TAXABLE INCOME OF INDIVIDUALS, SO AS TO DELETE LANGUAGE ALLOWING AN INCOME TAX DEDUCTION FOR INDIVIDUALS SIXTY-FIVE AND OLDER.

03/08/07 House Introduced and read first time HJ-9

03/08/07 House Referred to Committee on Ways and Means HJ-9