

## Session 114 - (2001-2002)

### S 0719 General Bill, By Wilson

#### *Similar (H 3007)*

**Summary:** Income tax credit for taxpayer of dependent on tuition, certain educational equipment and books; Taxation, Colleges

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3505 SO AS TO ALLOW A TAX CREDIT AGAINST THE SOUTH CAROLINA INCOME TAX LIABILITY OF A RESIDENT INDIVIDUAL FOR TUITION PAID BY THE TAXPAYER OR PURCHASES OF COMPUTER HARDWARE, EDUCATIONAL SOFTWARE, AND BOOKS MADE BY THE TAXPAYER ON BEHALF OF A DEPENDENT CLAIMED BY THE TAXPAYER ON THE TAXPAYER'S FEDERAL INCOME TAX RETURN; TO LIMIT THE CREDIT TO ONE THOUSAND DOLLARS FOR EACH DEPENDENT; TO PROVIDE THAT TUITION FOR WHICH THE CREDIT MAY BE CLAIMED AND THE AGE LIMIT ON THE STUDENT FOR WHICH THE COMPUTER HARDWARE, SOFTWARE, OR BOOK PURCHASES ARE MADE; TO ALLOW A FIVE-YEAR CARRYFORWARD FOR UNUSED CREDIT; AND TO AUTHORIZE THE DEPARTMENT OF REVENUE TO REQUIRE APPROPRIATE DOCUMENTATION.

**05/29/01 Senate Introduced and read first time SJ-4**

**05/29/01 Senate Referred to Committee on Finance SJ-4**