**South Carolina General Assembly**

120th Session, 2013-2014

**A126, R130, S953**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Leatherman, Setzler, O'Dell and Alexander

Document Path: l:\council\bills\bh\26050dg14.docx

Introduced in the Senate on January 21, 2014

Introduced in the House on February 20, 2014

Passed by the General Assembly on February 26, 2014

Governor's Action: March 4, 2014, Signed

Summary: Internal Revenue Code

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/21/2014 Senate Introduced and read first time ([Senate Journal‑page 6](file:///H:\SJ%20Archive\2014\01-21-14.docx))

1/21/2014 Senate Referred to Committee on **Finance** ([Senate Journal‑page 6](file:///H:\SJ%20Archive\2014\01-21-14.docx))

2/5/2014 Senate Committee report: Favorable **Finance** ([Senate Journal‑page 28](file:///H:\SJ%20Archive\2014\02-05-14.docx))

2/6/2014 Scrivener's error corrected

2/18/2014 Senate Read second time ([Senate Journal‑page 27](file:///H:\SJ%20Archive\2014\02-18-14.docx))

2/18/2014 Senate Roll call Ayes‑42 Nays‑1 ([Senate Journal‑page 27](file:///H:\SJ%20Archive\2014\02-18-14.docx))

2/19/2014 Senate Read third time and sent to House ([Senate Journal‑page 27](file:///H:\SJ%20Archive\2014\02-19-14.docx))

2/20/2014 House Introduced, read first time, placed on calendar without reference ([House Journal‑page 42](file:///H:\HJ%20Archive\2014\02-20-14.docx))

2/25/2014 House Read second time ([House Journal‑page 20](file:///H:\HJ%20Archive\2014\02-25-14.docx))

2/25/2014 House Roll call Yeas‑85 Nays‑0 ([House Journal‑page 20](file:///H:\HJ%20Archive\2014\02-25-14.docx))

2/26/2014 House Read third time and enrolled ([House Journal‑page 23](file:///H:\HJ%20Archive\2014\02-26-14.docx))

2/27/2014 Ratified R 130

3/4/2014 Signed By Governor

3/11/2014 Effective date 03/04/14

3/14/2014 Act No. 126

**VERSIONS OF THIS BILL**

[1/21/2014](file:///p:\pprever\2013-14\953_20140121.docx)

[2/5/2014](file:///p:\pprever\2013-14\953_20140205.docx)

[2/6/2014](file:///p:\pprever\2013-14\953_20140206.docx)

[2/20/2014](file:///p:\pprever\2013-14\953_20140220.docx)

(A126, R130, S953)

**AN ACT TO AMEND SECTION 12‑6‑40, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE APPLICATION OF THE INTERNAL REVENUE CODE TO STATE INCOME TAX LAWS, SO AS TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE TO THE YEAR 2013 AND TO PROVIDE THAT ANY INTERNAL REVENUE CODE SECTIONS ADOPTED BY THE STATE THAT EXPIRED ON DECEMBER 31, 2013, THAT ARE EXTENDED BY CONGRESSIONAL ENACTMENT IN 2014, ARE ALSO EXTENDED FOR SOUTH CAROLINA INCOME TAX PURPOSES.**

Be it enacted by the General Assembly of the State of South Carolina:

**Internal Revenue Code conformity, extension**

SECTION 1. Section 12‑6‑40(A)(1) of the 1976 Code, as last amended by Act 10 of 2013, is further amended to read:

“(1)(a) Except as otherwise provided, ‘Internal Revenue Code’ means the Internal Revenue Code of 1986, as amended through December 31, 2013, and includes the effective date provisions contained in it.

(b) For purposes of Sections 63 and 179 of the Internal Revenue Code, the amendments made by Sections 103 and 202 of the Jobs and Growth Tax Relief Reconciliation Act of 2003, P.L. 108‑27 (May 28, 2003) are effective only for taxable years beginning after December 31, 2003.

(c) If Internal Revenue Code sections adopted by this State which expired or portions thereof expired on December 31, 2013, are extended, but otherwise not amended, by congressional enactment during 2014, these sections or portions thereof also are extended for South Carolina income tax purposes in the same manner that they are extended for federal income tax purposes.”

**Time effective**

SECTION 2. This act takes effect upon approval by the Governor.

Ratified the 27th day of February, 2014.

Approved the 4th day of March, 2014.

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