**South Carolina General Assembly**

121st Session, 2015-2016

**A273, R230, S973**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Cromer and Alexander

Document Path: l:\s-res\rwc\016insu.dmr.rwc.docx

Companion/Similar bill(s): 4525

Introduced in the Senate on January 13, 2016

Introduced in the House on April 12, 2016

Last Amended on May 26, 2016

Passed by the General Assembly on June 1, 2016

Governor's Action: June 6, 2016, Vetoed

Legislative veto action(s): Veto overridden

Summary: Insurance Premium Tax

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/13/2016 Senate Introduced and read first time ([Senate Journal‑page 50](file:///h:\SJ%20Archive\2016\01-13-16.docx))

1/13/2016 Senate Referred to Committee on **Banking and Insurance** ([Senate Journal‑page 50](file:///h:\SJ%20Archive\2016\01-13-16.docx))

1/27/2016 Senate Committee report: Favorable **Banking and Insurance** ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2016\01-27-16.docx))

1/28/2016 Scrivener's error corrected

2/4/2016 Senate Amended ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2016\02-04-16.docx))

2/4/2016 Senate Read second time ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2016\02-04-16.docx))

2/4/2016 Senate Roll call Ayes‑38 Nays‑0 ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2016\02-04-16.docx))

2/5/2016 Scrivener's error corrected

3/23/2016 Senate Read third time and sent to House ([Senate Journal‑page 16](file:///h:\SJ%20Archive\2016\03-23-16.docx))

4/12/2016 House Introduced and read first time ([House Journal‑page 12](file:///h:\HJ%20Archive\2016\04-12-16.docx))

4/12/2016 House Referred to Committee on **Labor, Commerce and Industry** ([House Journal‑page 12](file:///h:\HJ%20Archive\2016\04-12-16.docx))

5/3/2016 House Recalled from Committee on **Labor, Commerce and Industry** ([House Journal‑page 22](file:///h:\HJ%20Archive\2016\05-03-16.docx))

5/3/2016 House Recommitted to Committee on **Ways and Means** ([House Journal‑page 22](file:///h:\HJ%20Archive\2016\05-03-16.docx))

5/19/2016 House Committee report: Favorable with amendment **Ways and Means** ([House Journal‑page 106](file:///h:\HJ%20Archive\2016\05-19-16.docx))

5/20/2016 Scrivener's error corrected

5/26/2016 House Amended ([House Journal‑page 19](file:///h:\HJ%20Archive\2016\05-26-16.docx))

5/26/2016 House Read second time ([House Journal‑page 19](file:///h:\HJ%20Archive\2016\05-26-16.docx))

5/26/2016 House Roll call Yeas‑99 Nays‑0 ([House Journal‑page 20](file:///h:\HJ%20Archive\2016\05-26-16.docx))

5/26/2016 House Unanimous consent for third reading on next legislative day ([House Journal‑page 21](file:///h:\HJ%20Archive\2016\05-26-16.docx))

5/27/2016 House Read third time and returned to Senate with amendments

5/27/2016 Scrivener's error corrected

6/1/2016 Senate Non‑concurrence in House amendment ([Senate Journal‑page 67](file:///h:\SJ%20Archive\2016\06-01-16.docx))

6/1/2016 Senate Reconsidered ([Senate Journal‑page 67](file:///h:\SJ%20Archive\2016\06-01-16.docx))

6/1/2016 Senate Concurred in House amendment and enrolled ([Senate Journal‑page 67](file:///h:\SJ%20Archive\2016\06-01-16.docx))

6/2/2016 Ratified R 230

6/15/2016 Senate Veto overridden by originating body Ayes‑36 Nays‑0 ([Senate Journal‑page 29](file:///h:\SJ%20Archive\2016\06-15-16.docx))

6/6/2016 Vetoed by Governor

6/15/2016 House Veto overridden Yeas‑89 Nays‑0 ([House Journal‑page 181](file:///h:\HJ%20Archive\2016\06-15-16.docx))

6/21/2016 Effective date 07/01/17

6/21/2016 Act No. 273

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=973&session=121&summary=B) at the website

**VERSIONS OF THIS BILL**

[1/13/2016](file:///p:\pprever\2015-16\973_20160113.docx)

[1/27/2016](file:///p:\pprever\2015-16\973_20160127.docx)

[1/28/2016](file:///p:\pprever\2015-16\973_20160128.docx)

[2/4/2016](file:///p:\pprever\2015-16\973_20160204.docx)

[2/5/2016](file:///p:\pprever\2015-16\973_20160205.docx)

[5/19/2016](file:///p:\pprever\2015-16\973_20160519.docx)

[5/20/2016](file:///p:\pprever\2015-16\973_20160520.docx)

[5/26/2016](file:///p:\pprever\2015-16\973_20160526.docx)

[5/27/2016](file:///p:\pprever\2015-16\973_20160527.docx)

(A273, R230, S973)

**AN ACT TO AMEND SECTION 38-7-20, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INSURANCE PREMIUM TAXES, SO AS TO EXTEND THE DATE THAT CERTAIN REVENUE MUST BE SENT TO THE SOUTH CAROLINA FORESTRY COMMISSION, TO REQUIRE ONE PERCENT OF PREMIUM TAXES COLLECTED TO BE TRANSFERRED TO THE AID TO FIRE DISTRICTS ACCOUNT WITHIN THE STATE TREASURY, AND TO REQUIRE ONE QUARTER OF ONE PERCENT OF PREMIUM TAXES TO THE AID TO EMERGENCY MEDICAL SERVICES REGIONAL COUNCILS WITHIN THE DEPARTMENT OF HEALTH AND ENVIRONMENTAL CONTROL.**

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

**Insurance premium taxes and revenue disbursements**

SECTION 1. Section 38‑7‑20 of the 1976 Code is amended to read:

“Section 38‑7‑20. (A) In addition to all license fees and taxes otherwise provided by law, there is levied upon each insurance company licensed by the director or his designee an insurance premium tax based upon total premiums, other than workers’ compensation insurance premiums, and annuity considerations, written by the company in the State during each calendar year ending on the thirty‑first day of December. For life insurance, the insurance premium tax levied herein is equal to three‑fourths of one percent of the total premiums written. For all other types of insurance, the insurance premium tax levied in this section is equal to one and one‑fourth percent of the total premiums written. In computing total premiums, return premiums on risks and dividends paid or credited to policyholders are excluded.

(B) Effective July 1, 2013, through June 30, 2030, of the revenue of the premium taxes collected pursuant to this section:

(1) one percent must be transferred to the South Carolina Forestry Commission and used by that agency for firefighting and firefighting equipment replacement;

(2) one percent must be transferred to the aid to fire districts account within the State Treasury and distributed for firefighting equipment. One‑half of the annual allocated funds must be distributed equally to each fire department in the State, and the remaining balance must be used to fund the V‑SAFE program pursuant to Section 23‑9‑25;

(3) one quarter of one percent must be transferred to the aid to emergency medical services regional councils within the Department of Health and Environmental Control and used for grants to fund emergency medical technician and paramedic training; and

(4) the remaining insurance premium taxes collected pursuant to this section must be deposited to the credit of the general fund of the State.”

**Time effective**

SECTION 2. This act takes effect on July 1, 2017, and first applies to Fiscal Year 2017‑2018.

Ratified the 2nd day of June, 2016.

Vetoed by the Governor -- 6/6/2016.

Veto overridden by Senate -- 6/15/2016.

Veto overridden by House -- 6/15/2016.

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