**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑6‑3632 SO AS TO ALLOW AN INCOME TAX CREDIT EQUAL TO TWENTY PERCENT OF THE FEDERAL EARNED INCOME TAX CREDIT.

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

SECTION 1. Article 25, Chapter 6, Title 12 of the 1976 Code is amended by adding:

“Section 12‑6‑3632. There is allowed as a refundable credit against the tax imposed pursuant to Section 12‑6‑510 on a full‑year resident individual taxpayer an amount equal to twenty percent of the earned income tax credit (EITC) allowed the taxpayer pursuant to Internal Revenue Code Section 32.”

SECTION 2. This act takes effect upon approval by the Governor and applies to tax years beginning after 2016.

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