**South Carolina General Assembly**

123rd Session, 2019-2020

**A147, R155, S545**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Alexander

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Introduced in the Senate on February 20, 2019

Introduced in the House on March 11, 2020

Last Amended on September 22, 2020

Passed by the General Assembly on September 22, 2020

Governor's Action: September 28, 2020, Signed

Summary: Property assessment of merchants and other businesses

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 2/20/2019 Senate Introduced and read first time ([Senate Journal‑page 7](file:///h%3A%5Csj%5C20190220.docx))

 2/20/2019 Senate Referred to Committee on **Finance** ([Senate Journal‑page 7](file:///h%3A%5Csj%5C20190220.docx))

 2/5/2020 Senate Committee report: Favorable with amendment **Finance** ([Senate Journal‑page 23](file:///h%3A%5Csj%5C20200205.docx))

 3/4/2020 Senate Committee Amendment Adopted ([Senate Journal‑page 80](file:///h%3A%5Csj%5C20200304.docx))

 3/4/2020 Senate Read second time ([Senate Journal‑page 80](file:///h%3A%5Csj%5C20200304.docx))

 3/4/2020 Senate Roll call Ayes‑46 Nays‑0 ([Senate Journal‑page 80](file:///h%3A%5Csj%5C20200304.docx))

 3/10/2020 Senate Read third time and sent to House ([Senate Journal‑page 25](file:///h%3A%5Csj%5C20200310.docx))

 3/11/2020 House Introduced and read first time ([House Journal‑page 41](file:///h%3A%5Chj%5C20200311.docx))

 3/11/2020 House Referred to Committee on **Ways and Means** ([House Journal‑page 41](file:///h%3A%5Chj%5C20200311.docx))

 9/15/2020 House Committee report: Favorable **Ways and Means** ([House Journal‑page 63](file:///h%3A%5Chj%5C20200915.docx))

 9/16/2020 House Amended ([House Journal‑page 50](file:///h%3A%5Chj%5C20200916.docx))

 9/16/2020 House Read second time ([House Journal‑page 50](file:///h%3A%5Chj%5C20200916.docx))

 9/16/2020 House Roll call Yeas‑63 Nays‑0 ([House Journal‑page 50](file:///h%3A%5Chj%5C20200916.docx))

 9/22/2020 House Read third time and returned to Senate with amendments ([House Journal‑page 23](file:///h%3A%5Chj%5C20200922.docx))

 9/22/2020 Senate House amendment amended ([Senate Journal‑page 41](file:///h%3A%5Csj%5C20200922.docx))

 9/22/2020 Senate Roll call Ayes‑38 Nays‑0 ([Senate Journal‑page 41](file:///h%3A%5Csj%5C20200922.docx))

 9/22/2020 Senate Returned to House with amendments ([Senate Journal‑page 41](file:///h%3A%5Csj%5C20200922.docx))

 9/22/2020 House Concurred in Senate amendment and enrolled ([House Journal‑page 84](file:///h%3A%5Chj%5C20200922.docx))

 9/22/2020 House Roll call Yeas‑98 Nays‑0 ([House Journal‑page 84](file:///h%3A%5Chj%5C20200922.docx))

 9/25/2020 Ratified R 155

 9/28/2020 Signed By Governor

 10/2/2020 Effective date 09/28/20

 10/2/2020 Act No.  147

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=545&session=123&summary=B) at the website

**VERSIONS OF THIS BILL**

[2/20/2019](file:///p%3A%5Cpprever%5C2019-20%5C545_20190220.docx)

[2/5/2020](file:///p%3A%5Cpprever%5C2019-20%5C545_20200205.docx)

[3/4/2020](file:///p%3A%5Cpprever%5C2019-20%5C545_20200304.docx)

[9/15/2020](file:///p%3A%5Cpprever%5C2019-20%5C545_20200915.docx)

[9/16/2020](file:///p%3A%5Cpprever%5C2019-20%5C545_20200916.docx)

[9/22/2020](file:///p%3A%5Cpprever%5C2019-20%5C545_20200922.docx)

(A147, R155, S545)

**AN ACT TO AMEND SECTION 12‑39‑70, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE APPRAISAL AND ASSESSMENT OF PERSONAL PROPERTY, SO AS TO REQUIRE THE COUNTY AUDITOR TO USE A SPECIFIC FORM; TO AMEND SECTION 12‑6‑40, AS AMENDED, 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 2019, TO PROVIDE THAT IF THE INTERNAL REVENUE CODE SECTIONS ADOPTED BY THIS STATE ARE EXTENDED, THEN THESE SECTIONS ALSO ARE EXTENDED FOR SOUTH CAROLINA INCOME TAX PURPOSES, AND TO SPECIFICALLY NOT ADOPT CERTAIN TAX PROVISIONS; AND TO SPECIFY THE TAX CONSEQUENCES OF A PAYCHECK PROTECTION PROGRAM LOAN AND THE EXPENSE THEREOF.**

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

**Appraisal and assessment of property**

SECTION 1. Section 12‑39‑70 of the 1976 Code is amended to read:

 “Section 12‑39‑70. For the purpose of appraising and assessing personal property of businesses and other entities under the jurisdiction of the county auditor, the county auditor must use the department’s Form PT‑100 and shall follow the classification of the most recent North American Industry Classification System Manual, as follows:

 (1) Sector 11, subsectors 111, 112, 113, 114, and 115, unless exempt;

 (2) Sector 52, subsectors 522, 523, 524, and 525; Sector 53, subsectors 531 and 533; and Sector 55, subsector 551, unless exempt;

 (3) Sector 51, subsector 512; Sector 54, subsector 541; Sector 61, subsector 611; Sector 62, subsectors 621, 622, 623, and 624; Sector 71, subsector 712; Sector 72, subsector 721; and Sector 81, subsectors 813 and 814, unless exempt.”

**Taxation of paycheck protection program loans**

SECTION 2.A. For tax year 2020, to the extent loans under the paycheck protection program in Section 1102 of Public Law 116‑136, Title 1 are forgiven and excluded from gross income for federal income tax purposes under Section 1106 of Public Law 116‑136, Title 1, those loans are excluded for South Carolina income tax purposes. Further, to the extent the federal government allows the deduction of expenses associated with the forgiven paycheck protection program loans, these expenses will be allowed as a deduction for South Carolina income tax purposes.

B. This SECTION takes effect upon approval by the Governor.

**Internal Revenue Code conformity**

SECTION 3.A. Section 12‑6‑40(A)(1)(a) and (c) of the 1976 Code, as last amended by Act 16 of 2019, is further amended to read:

 “(a) Except as otherwise provided, ‘Internal Revenue Code’ means the Internal Revenue Code of 1986, as amended through December 31, 2019, and includes the effective date provisions contained in it.

 (c) If Internal Revenue Code sections adopted by this State which expired or portions thereof expired on December 31, 2019, are extended, but otherwise not amended, by congressional enactment during 2020, 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.”

B. Notwithstanding any other provision of law, for purposes of any law that provides for taxes administered by the Department of Revenue, the State specifically does not adopt the provisions of Section 204(a) of the Taxpayer Certainty and Disaster Tax Relief Act of 2019 as it pertains to individuals. In administering taxes, the Department of Revenue shall account for the nonadoption set forth in this section.

C. This SECTION takes effect upon approval by the Governor.

**Time effective**

SECTION 4. This act takes effect upon approval by the Governor and applies to property tax returns due after December 31, 2020.

Ratified the 25th day of September, 2020.

Approved the 28th day of September, 2020.

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