

## Session 125 - (2023-2024)

### S 0835 General Bill, By Fanning

#### Summary: Taxes

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ENACTING THE "COMPREHENSIVE TAX REFORM ACT"; BY AMENDING SECTIONS 12-36-60, 12-36-70, 12-36-90, 12-36-110, AND 12-36-130, ALL RELATING TO DEFINITIONS FOR PURPOSES OF THE SALES TAX, SO AS TO INCLUDE THE SALES OF SERVICES; BY ADDING SECTION 12-36-160 SO AS TO DEFINE "SERVICES"; BY AMENDING SECTION 12-36-140, RELATING TO THE DEFINITION OF "STORAGE", SO AS TO REMOVE COOPERATIVE DIRECT MAIL PROMOTIONAL ADVERTISING MATERIALS; BY AMENDING SECTION 12-36-910, RELATING TO THE FIVE PERCENT STATE SALES TAX RATE, SO AS TO REDUCE THE SALES TAX RATE; BY ADDING SECTION 12-36-915 SO AS TO SPECIFY THE MANNER IN WHICH TO CALCULATE THE REDUCTION IN THE SALES AND USE TAX RATE; BY AMENDING SECTION 12-36-920, RELATING TO THE STATE ACCOMMODATIONS TAX, SO AS TO REDUCE THE RATE; BY AMENDING SECTION 12-36-940, RELATING TO AMOUNTS THAT MAY BE ADDED TO SALES PRICES TO ACCOUNT FOR TAX, SO AS TO AUTHORIZE THE DEPARTMENT TO MAKE ADJUSTMENTS; BY REPEALING ARTICLE 11 OF CHAPTER 36, TITLE 12 RELATING TO THE ADDITIONAL ONE PERCENT SALES AND USE TAX; BY AMENDING SECTIONS 12-36-1310 AND 12-36-1320, BOTH RELATING TO THE USE TAX, SO AS TO MAKE A CONFORMING CHANGE BY REDUCING THE RATE; BY AMENDING SECTION 12-36-1710, RELATING TO THE CASUAL EXCISE TAX, SO AS TO MAKE A CONFORMING CHANGE BY REDUCING THE RATE; BY AMENDING SECTION 12-36-2110, RELATING TO ITEMS SUBJECT TO A MAXIMUM SALES TAX, SO AS TO REMOVE CERTAIN ITEMS; BY AMENDING SECTION 12-36-2120, RELATING TO SALES TAX EXEMPTIONS, SO AS TO REMOVE THE EXEMPTION ON CERTAIN ITEMS; BY AMENDING SECTION 12-36-2530, RELATING TO TAXES ON ITEMS DELIVERED OUT OF STATE, SO AS TO MAKE A CONFORMING CHANGE; BY AMENDING SECTIONS 12-36-2620, 12-36-2630, AND 12-36-2640, ALL RELATING TO THE CREDITING OF CERTAIN TAXES, SO AS TO CREDIT SUCH TAXES IN THE SAME PROPORTION AS THEY WERE CREDITED BEFORE THE RATE REDUCTION; BY REPEALING SECTION 12-36-2646 RELATING TO THE TAX EXCLUSION FOR INDIVIDUALS AT LEAST EIGHTY-FIVE YEARS OF AGE; BY ADDING SECTION 11-11-270 SO AS TO CREATE THE "TAX REFORM RESERVE FUND" AND TO SPECIFY ITS PURPOSE; BY ADDING ARTICLE 11 TO CHAPTER 10, TITLE 4 SO AS TO PROPORTIONALLY REDUCE LOCAL SALES AND USE TAXES IN THE SAME MANNER AS THE STATE SALES AND USE TAX; BY ADDING SECTION 58-9-60 SO AS TO PROVIDE A MAXIMUM TAX THAT MAY BE IMPOSED ON TELECOMMUNICATIONS SERVICES; BY AMENDING SECTION 6-1-320, RELATING TO THE LIMITATION ON MILLAGE INCREASES, SO AS TO ALLOW THE LIMITATION TO BE EXCEEDED UPON A POSITIVE MAJORITY VOTE OF THE GOVERNING BODY OF THE JURISDICTION; BY AMENDING SECTION 12-37-251, RELATING TO MILLAGES, SO AS TO REQUIRE A REIMBURSEMENT TO THE TRUST FUND FOR TAX RELIEF FOR THE FIRST ONE HUNDRED THOUSAND DOLLARS OF VALUE ON AN OWNER-OCCUPIED RESIDENCE; BY AMENDING SECTION 11-11-150, RELATING TO BUDGETARY REIMBURSEMENTS, SO AS TO MAKE A CONFORMING CHANGE; BY AMENDING SECTION 12-37-220, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO REMOVE THE SCHOOL OPERATING EXEMPTION ON OWNER-OCCUPIED HOMES; AND BY AMENDING SECTION 12-6-510, RELATING TO THE PERSONAL INCOME TAX, SO AS TO REDUCE THE TOP MARGINAL RATE BASED ON CERTAIN REVENUE COLLECTIONS.

**06/14/23 Senate Introduced and read first time (Senate Journal-page 10)**

**06/14/23 Senate Referred to Committee on Finance (Senate Journal-page 10)**