

Session 121 - (2015-2016)

S 1050 General Bill, By Campsen

Similar (H 3768)

Summary: SC Able Savings Program

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 3 TO CHAPTER 5, TITLE 11 SO AS TO ESTABLISH THE "SOUTH CAROLINA ABLE SAVINGS PROGRAM", TO ALLOW INDIVIDUALS WITH A DISABILITY AND THEIR FAMILIES TO SAVE PRIVATE FUNDS TO SUPPORT THE INDIVIDUAL WITH A DISABILITY, TO PROVIDE GUIDELINES TO THE STATE TREASURER FOR THE MAINTENANCE OF THESE ACCOUNTS, AND TO ESTABLISH THE SAVINGS PROGRAM TRUST FUND AND SAVINGS EXPENSE TRUST FUND; TO AMEND SECTION 12-6-1140, AS AMENDED, RELATING TO DEDUCTIONS FOR INDIVIDUAL TAXABLE INCOME, SO AS TO ADD CONTRIBUTIONS MADE TO AN ABLE SAVINGS ACCOUNT; AND TO DESIGNATE THE EXISTING SECTIONS OF CHAPTER 5, TITLE 11 AS ARTICLE 1 AND ENTITLE THEM "GENERAL PROVISIONS".

02/02/16 Senate Introduced and read first time (Senate Journal-page 6)

02/02/16 Senate Referred to Committee on Finance (Senate Journal-page 6)