

Session 109 - (1991-1992)

S*1388 (Rat #0411, Act #0361 of 1992) General Bill, By Land

A Bill to amend Section 4-9-155, as amended, Code of Laws of South Carolina, 1976, relating to standards of the annual audit of the offices of county assessor, auditor, treasurer, and tax collector, so as to provide that the provisions of this Section are applicable for tax years beginning after December 31, 1992; to amend Section 12-4-310, as amended, relating to mandated powers and duties of the Tax Commission, so as to provide for disclosure of net taxable sales to authorities of a county or municipality; to amend Section 12-4-730, relating to declaration and certification of exemptions and voiding of tax notices by auditors, so as to change certain references in the Section; to amend Section 12-7-20, as amended, relating to definitions for purposes of the income tax, so as to revise the reference date in the definition of "Internal Revenue Code"; to amend Section 12-7-640, relating to net income of public services corporations, so as to provide for the apportionment of income derived from the operation of a shipping line; to amend Sections 12-7-1510, 12-7-1640, as amended, 12-19-20, as amended, 12-19-150, 33-31-50, and 33-35-50, relating to persons required to file tax returns, so as to eliminate the filing requirements of exempt organizations except where tax on unrelated business income is due; to repeal Section 33-35-150, relating to annual reports of certain nonprofit corporations; to amend Section 12-7-1675, as amended, relating to failure to file tax returns, so as to allow the Commission to issue assessments against corporations that have been administratively dissolved yet continue to file returns; to amend Sections 12-7-1680, 12-9-670, and 12-54-240, as amended, relating to collection and enforcement procedures, so as to change the records retention schedules to six years; to amend Sections 12-7-2415 and 12-7-2416, relating to tax check-offs for Wildlife and the Children's Trust Fund respectively, so as to restrict such check-offs to individual income tax returns only; to amend Section 12-9-310, as amended, relating to income tax withholding, so as to further provide for exemptions from the withholding requirements; to amend Section 12-9-420, relating to the liability of a withholding agent for failing to withhold or pay the tax due, so as to define withholding agent; to amend Section 12-16-20, relating to the Estate Tax, so as to revise the reference date in the definition of "Internal Revenue Code"; to amend the 1976 Code, by adding Section 12-21-2575 so as to allow for other methods of accounting for admissions other than tickets; to amend Section 12-21-2720, as amended, relating to licenses for coin-operated devices or machines, so as to exempt from the coin operated device licenses and taxes certain machines subject to the admissions tax; to amend Section 12-31-420, relating to calculating the amount of fuel used by a motor carrier, so as to revise the method of calculating amounts of fuel used; to amend Sections 12-36-120, 12-36-910, 12-36-920, 12-36-930, 12-36-2120, as amended, 12-36-2560, and 12-36-2650, relating to the South Carolina Sales and Use Tax Act, so as to make technical corrections; to amend the 1976 Code by adding Sections 12-36-560, 12-36-570, 12-36-1730, 12-36-1740, 12-36-2660, and 12-36-2670, so as to provide criminal and civil penalties for violations relating to retail licenses and the casual excise tax, to provide for enforcement, and authorize the members of the Tax Commission or their designees to administer oaths or take acknowledgments; to amend Section 12-37-220, as amended, relating to exemptions from ad valorem taxation, so as to further provide for the exemption of facilities or equipment for pollution control, to require certain notification to the Tax Commission rather than the county auditor, to define nonprofit housing corporations and ensure that property is used exclusively for the elderly and handicapped, and to exempt all inventory from the tax without reference to a specified effective date; to amend Section 12-37-2650, as amended, relating to issuance of tax notices for vehicles, so as to inform taxpayers of their appeal rights when their personal property is assessed by the county auditor in accordance with Tax Commission regulations; to amend Section 12-39-180, relating to property tax, so as to provide for a uniform minimal assessment; to amend Section 12-43-220, as amended, relating to classification of property and assessment ratios for purposes of property taxes, so as to extend the time for filing for the four percent ratio applicable to an owner-occupied legal residence from May first of the first tax year for which the assessment is claimed to any time before the first penalty date for taxes due for the first tax year for which the assessment is claimed, to revise the date for the publishing of notices, and to make the extended date apply for tax years beginning after 1990; to amend the 1976 Code by adding Section 12-43-335 so as to provide for the manner in which the Commission shall assess the property of merchants and related businesses; to amend Section 12-47-70, as amended, relating to the abatement or refund of incurred property taxes, so as to provide a refund period of three years from the date the taxes could have been paid without a late payment penalty; to amend Section 12-54-80, as amended, relating to collection and enforcement procedures, so as to revise the manner in which the six-year statute of limitations for underreported taxes may be administered; to amend Section 12-54-225, relating to the authority of the Commission to enter into agreements with other states for the mutual exchange of tax information, so as to make it possible for the Commission to comply with the law if information exchanged with other states is misused; to amend Section 12-54-240, as amended, relating to disclosure of records of and reports and returns filed with the Tax Commission by employees and agents of the Commission and State Auditor's Office prohibited, so as to provide for certain additional exceptions; to amend Section 12-54-420, as amended, relating to the Setoff Debt Collection Act, so as to allow political subdivisions to participate; to amend Section 27-18-20, relating to checks or drafts mailed to an owner and

returned undeliverable or not presented for payment, so as to define unclaimed property for purposes of the Section; to repeal Section 11-5-110, relating to the writing-off of unpaid checks by the State Treasurer; to amend Section 33-15-300, relating to equal treatment for foreign and domestic corporations for administrative closings, so as to include failure to pay income taxes as a reason for a corporation to be dissolved; to amend Act 171 of 1991, relating to the General Appropriations Act for 1991-92, so as to further provide for the manner in which certain bingo revenue must be distributed; to provide that for the calendar year of 1992, personnel from the assessor's office and the property division will not be required to attend prescribed courses the calendar year of 1992 if they have taken at least two required courses during the 1991 calendar year; to add Section 4-1-175 so as to authorize a county or municipality to issue special source revenue bonds as provided in Section 4-29-68 and to provide for the manner in which such revenues may be pledged and for the manner in which constitutional debt limitations of the political subdivision shall be calculated; to add Section 4-29-68 so as to authorize a county or municipality receiving revenues from a payment in lieu of taxes to issue special source revenue bonds under certain conditions; to amend Section 4-1-170, relating to counties jointly developing industrial parks with other counties, so as to further provide for the allocation of assessed value of property within the park to participating counties and the taxing entities within these counties; to amend Section 4-29-67, relating to fees in lieu of taxes, so as to revise the manner in which and conditions under which fees in lieu of taxes are authorized; to amend Section 4-29-80, relating to additional powers of the governing bodies of counties and municipalities in regard to industrial development projects, so as to further provide for these powers; to provide for the method to be used for calculating fees in lieu of taxes in connection with a written agreement between a county and an investor executed in good faith prior to March 15, 1992; to add Section 12-23-815 so as to provide for the manner in which the Tax Commission shall issue assessments for hospital taxes; and to amend Section 12-23-830, relating to payment of hospital taxes, so as to further provide for such payment.-amended title

03/12/92	Senate	Introduced and read first time SJ-7
03/12/92	Senate	Referred to Committee on Finance SJ-7
04/15/92	Senate	Committee report: Favorable with amendment Finance SJ-6
04/16/92	Senate	Amended SJ-27
04/16/92	Senate	Read second time SJ-42
04/16/92	Senate	Unanimous consent for third reading on next legislative day SJ-42
04/20/92	Senate	Read third time and sent to House SJ-1
04/22/92	House	Introduced, read first time, placed on calendar without reference HJ-4
04/28/92	House	Special order, set for Tues., April 28, 1992, after the uncontested calendar HJ-119
04/28/92	House	Read second time HJ-130
04/29/92	House	Read third time and enrolled HJ-282
04/30/92		Ratified R 411
05/04/92		Signed By Governor
05/04/92		Effective date 05/04/92
05/04/92		Act No. 361
06/22/92		Copies available