

## Session 114 - (2001-2002)

### H 3394 General Bill, By Davenport

**Summary:** Income tax, small business selling property to purchase new business within certain time; portion of gain nonrecognized

A BILL TO AMEND ARTICLE 9, CHAPTER 6, TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CALCULATION OF TAXABLE INCOME FOR STATE INCOME TAX PURPOSES, BY ADDING SECTION 12-6-1240 SO AS TO PROVIDE FOR NONRECOGNITION OF A PORTION OF THE GAIN REALIZED WHEN A SMALL BUSINESS TAXPAYER SELLS BUSINESS REAL PROPERTY AND PURCHASES NEW BUSINESS REAL PROPERTY WITHIN A SPECIFIED FOUR-YEAR PERIOD AND TO PROVIDE DEFINITIONS.

**01/31/01 House Introduced and read first time HJ-7**

**01/31/01 House Referred to Committee on Ways and Means HJ-7**