

Session 118 - (2009-2010)

H 3532 General Bill, By T.R. Young, Bannister, Crawford, Vick, Bedingfield, Anthony, Bales, Barfield, Clemons, Delleney, Dillard, Gullick, Hamilton, Harrell, Horne, Millwood, Pinson, E.H. Pitts, Rutherford, D.C. Smith, G.R. Smith, J.E. Smith, J.R. Smith, Sottile, Stewart, Stringer, Thompson, Viers, Wylie and A.D. Young

Summary: Long-Term Care Income Tax Credit Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3395 ENACTING THE "LONG-TERM CARE INCOME TAX CREDIT ACT" BY ALLOWING A STATE INDIVIDUAL INCOME TAX CREDIT OF TWENTY-FIVE PERCENT OF THE TOTAL AMOUNT OF PREMIUMS PAID BY A TAXPAYER PURSUANT TO A LONG-TERM CARE INSURANCE CONTRACT, UP TO ONE THOUSAND DOLLARS FOR EACH TAXABLE YEAR FOR EACH CONTRACT, TO PROHIBIT A DOUBLE BENEFIT, AND TO MAKE THIS CREDIT RETROACTIVE FOR TAXABLE YEARS BEGINNING AFTER 2007.

02/12/09 House Introduced and read first time HJ-16

02/12/09 House Referred to Committee on Ways and Means HJ-17