

Session 114 - (2001-2002)

H 3960 General Bill, By Sandifer, Loftis, Simrill, Coates, Wilkins, Cato, Harrison, Knotts, McGee, Bales, Davenport, Allison, Altman, Barrett, Bingham, Campsen, Chellis, Cooper, Dantzler, Edge, Fleming, Frye, Gilham, Hinson, Kelley, Kirsh, Koon, Law, Leach, Limehouse, Littlejohn, Lloyd, Meacham-Richardson, D. Owens, Quinn, Riser, Rivers, Robinson, Rodgers, Scarborough, Sharpe, Sinclair, D.C. Smith, G.M. Smith, J.R. Smith, Stuart, Talley, Taylor, Thompson, Trotter, Vaughn, Walker, Webb, White, Witherspoon and J. Young

Summary: Income tax credit for small businesses for premiums paid by for employer-paid employee health insurance; Taxation

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3435 SO AS TO ALLOW A STATE INCOME TAX CREDIT FOR PREMIUMS PAID BY A SMALL BUSINESS FOR EMPLOYER-PAID EMPLOYEE HEALTH INSURANCE, TO LIMIT THE CREDIT TO FIVE HUNDRED DOLLARS AN EMPLOYEE AND ALLOW THE CREDIT ONLY FOR BUSINESSES EMPLOYING TWENTY OR FEWER PERSONS, TO ALLOW THE CREDIT ONLY IF THE BUSINESSES FORMERLY DID NOT PROVIDE SUCH COVERAGE TO EMPLOYEES, AND TO PHASE THE CREDIT OUT OVER SIX YEARS.

04/18/01 House Introduced and read first time HJ-41

04/18/01 House Referred to Committee on Ways and Means HJ-42