

## Session 115 - (2003-2004)

**H 4765 General Bill, By Wilkins, W.D. Smith, Harrell, Cato, Chellis, Harrison, Quinn, Townsend, Witherspoon, Leach, Viers, Koon, Altman, Anthony, Bailey, Bales, Barfield, Battle, Bingham, J. Brown, Ceips, Clark, Clemmons, Clyburn, Coates, Dantzler, Davenport, Delleney, Duncan, Edge, Frye, Gilham, Hagood, Hamilton, Harvin, Haskins, Hayes, Herbkersman, Hinson, Huggins, Keegan, Kirsh, Lee, Limehouse, Littlejohn, Loftis, Lucas, Mahaffey, Martin, McCraw, McGee, Merrill, Neilson, Owens, Perry, Pinson, E.H. Pitts, M.A. Pitts, Rhoad, Rice, Richardson, Sandifer, Scarborough, Simrill, Sinclair, Skelton, D.C. Smith, F.N. Smith, G.M. Smith, G.R. Smith, J.R. Smith, Stewart, Stille, Talley, Taylor, Toole, Tripp, Trotter, Umphlett, Vaughn, Walker, White, Whitmire, Young and Bowers**

**Summary:** Income tax rate, top marginal rate reduced

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-515 SO AS TO REDUCE THE SEVEN PERCENT TOP MARGINAL RATE OF SOUTH CAROLINA INDIVIDUAL INCOME TAX IN EQUAL ANNUAL INCREMENTS OF .225 PERCENT UNTIL A PERMANENT TOP MARGINAL RATE EQUAL TO 4.75 PERCENT IS ACHIEVED AND TO PROVIDE THAT A SCHEDULED REDUCTION IS POSTPONED IF GENERAL FUND REVENUE GROWTH FOR THE APPLICABLE FISCAL YEAR IS LESS THAN TWO PERCENT.

02/17/04	House	Introduced and read first time HJ-10
02/17/04	House	Referred to Committee on Ways and Means HJ-11
03/02/04	House	Member(s) request name removed as sponsor: Cooper
03/03/04	House	Member(s) request name removed as sponsor: Thompson
03/04/04	House	Committee report: Majority favorable with amend., minority unfavorable Ways and Means HJ-4
03/04/04	House	Member(s) request name removed as sponsor: Parks, Emory, J.M.Neal
03/17/04	House	Member(s) request name added as sponsor: Bowers
03/17/04	House	Amended HJ-39
03/17/04	House	Read second time HJ-49
03/17/04	House	Roll call Yeas-86 Nays-24 HJ-49
03/18/04	House	Read third time and sent to Senate HJ-25
03/18/04	Senate	Introduced and read first time SJ-18
03/18/04	Senate	Referred to Committee on Finance SJ-18
03/18/04		Scrivener's error corrected
05/04/04	Senate	Committee report: Majority favorable with amend., minority unfavorable Finance SJ-9
05/05/04		Scrivener's error corrected