

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, Clemons, 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.

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| 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 |