

Session 116 - (2005-2006)

S 0565 General Bill, By Ritchie, Leventis, Cleary, Drummond, Knotts, O'Dell, Elliott, Williams, Campsen, Short, Leatherman, Ryberg, Peeler, Malloy, Anderson, Setzler, McConnell and McGill

Similar (S 0566, H 3349, H 4555)

Summary: Income tax deduction provided for premiums paid for long-term care insurance contract

A BILL TO AMEND SECTION 12-6-1140, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEDUCTIONS ALLOWED FROM SOUTH CAROLINA TAXABLE INCOME OF AN INDIVIDUAL, SO AS TO ALLOW A STATE INDIVIDUAL INCOME TAX DEDUCTION EQUAL TO FIFTEEN PERCENT OF THE TOTAL AMOUNT OF PREMIUMS PAID BY A TAXPAYER PURSUANT TO A LONG-TERM CARE INSURANCE CONTRACT, UP TO THREE HUNDRED FIFTY DOLLARS FOR EACH TAXABLE YEAR FOR EACH CONTRACT, AND TO PROHIBIT A DOUBLE BENEFIT.

03/02/05 Senate Introduced and read first time SJ-8

03/02/05 Senate Referred to Committee on Finance SJ-8