

Session 121 - (2015-2016)

S 0064 General Bill, By Campsen

Summary: Long-term Care Tax Credit Act

A BILL TO AMEND CHAPTER 6, TITLE 12 OF THE 1976 CODE, RELATING TO TAX CREDITS OF THE SOUTH CAROLINA INCOME TAX ACT, TO ENACT THE "LONG-TERM CARE TAX CREDIT ACT" BY ADDING SECTION 12-6-3395, TO ALLOW A STATE INDIVIDUAL INCOME TAX CREDIT OF FIFTEEN PERCENT OF THE TOTAL AMOUNT OF PREMIUMS PAID BY A TAXPAYER PURSUANT TO A LONG-TERM CARE INSURANCE CONTRACT, NOT TO EXCEED THREE HUNDRED FIFTY DOLLARS IN A TAXABLE YEAR FOR EACH INDIVIDUAL COVERED BY SUCH A CONTRACT, AND TO PROHIBIT A DOUBLE BENEFIT.

12/03/14 Senate Prefiled

12/03/14 Senate Referred to Committee on Finance

01/13/15 Senate Introduced and read first time (Senate Journal-page 64)

01/13/15 Senate Referred to Committee on Finance (Senate Journal-page 64)