

Session 126 - (2025-2026)

S 0688 (Rat #0264, Act #0243 of 2026) General Bill, By Massey and Kimbrell

AN ACT TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 41-31-5, RELATING TO CONTRIBUTIONS AND PAYMENTS TO THE UNEMPLOYMENT TRUST FUND DEFINITIONS, SO AS TO CHANGE THE LOOKBACK PERIOD FOR THE BENEFIT RATIO; BY AMENDING SECTION 41-31-45, RELATING TO DEBT STATUS ESTIMATES, SO AS TO PROVIDE FOR A SOLVENCY TARGET FOR THE FUND; BY AMENDING SECTION 41-31-60, RELATING TO THE TAX RATE WHEN A DELINQUENT REPORT IS RECEIVED, SO AS TO CHANGE THE PENALTY FOR AN OUTSTANDING LIEN; BY AMENDING SECTION 41-31-350, RELATING TO THE PENALTY FOR FAILURE TO FILE A REPORT, SO AS TO REMOVE THE CAP ON THE PENALTY FOR FAILING TO FILE A REPORT; BY AMENDING SECTION 41-31-370, RELATING TO INTEREST ON UNPAID CONTRIBUTIONS, SO AS TO REMOVE THE CAP ON THE PENALTY FOR FAILURE TO PAY CONTRIBUTIONS; BY AMENDING SECTION 12-37-220, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT THE FIRST TEN THOUSAND DOLLARS OF NET DEPRECIATED VALUE OF BUSINESS PERSONAL PROPERTY OWNED BY A SMALL BUSINESS; BY AMENDING SECTION 12-37-900, RELATING TO PROPERTY TAX RETURNS, SO AS TO PROVIDE THAT A TAXPAYER IS NOT REQUIRED TO RETURN BUSINESS PERSONAL PROPERTY FOR TAXATION IF THE TAXPAYER HAS LESS THAN TEN THOUSAND DOLLARS OF NET DEPRECIATED VALUE OF BUSINESS PERSONAL PROPERTY; BY ADDING SECTION 12-37-980 SO AS TO REQUIRE THAT ALL BUSINESS PERSONAL PROPERTY REQUIRED TO BE RETURNED FOR TAXATION BE RETURNED TO THE DEPARTMENT OF REVENUE; AND BY AMENDING SECTION 12-20-50, RELATING TO THE LICENSE TAX ON CORPORATIONS, SO AS TO PROVIDE THAT, UNDER CERTAIN CIRCUMSTANCES, THE FEE DOES NOT APPLY TO ANY PORTION OF THE FIRST FIFTY MILLION DOLLARS OF CERTAIN CAPITAL STOCK AND PAID-IN OR CAPITAL SURPLUS. - RATIFIED TITLE

- 12/10/25 Senate Prefiled**
- 12/10/25 Senate Referred to Committee on Labor, Commerce and Industry**
- 01/13/26 Senate Introduced and read first time (Senate Journal-page 17)**
- 01/13/26 Senate Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 17)**
- 03/12/26 Senate Committee report: Favorable Labor, Commerce and Industry (Senate Journal-page 8)**
- 03/17/26 Scrivener's error corrected**
- 03/25/26 Senate Read second time (Senate Journal-page 24)**
- 03/25/26 Senate Roll call Ayes-43 Nays-0 (Senate Journal-page 24)**
- 04/01/26 Senate Amended (Senate Journal-page 29)**
- 04/01/26 Senate Read third time and sent to House (Senate Journal-page 29)**
- 04/01/26 Senate Roll call Ayes-45 Nays-0 (Senate Journal-page 29)**
- 04/14/26 House Introduced and read first time (House Journal-page 18)**
- 04/14/26 House Referred to Committee on Ways and Means (House Journal-page 18)**
- 05/07/26 House Committee report: Favorable with amendment Ways and Means (House Journal-page 2)**
- 05/08/26 Scrivener's error corrected**
- 05/12/26 House Amended (House Journal-page 92)**
- 05/12/26 House Read second time (House Journal-page 92)**
- 05/12/26 House Roll call Yeas-115 Nays-0 (House Journal-page 95)**
- 05/13/26 House Read third time and returned to Senate with amendments (House Journal-page 23)**
- 05/13/26 Senate House amendment amended (Senate Journal-page 27)**
- 05/13/26 Senate Roll call Ayes-44 Nays-0 (Senate Journal-page 27)**
- 05/13/26 Senate Returned to House with amendments (Senate Journal-page 27)**
- 05/14/26 House Non-concurrence in Senate amendment (House Journal-page 45)**
- 05/14/26 House Roll call Yeas-0 Nays-114 (House Journal-page 46)**
- 05/14/26 House Conference committee appointed B Newton, Hewitt, Kirby (House Journal-page 90)**
- 05/14/26 Senate Conference committee appointed Bennett, Williams, Massey (Senate Journal-page 21)**
- 05/14/26 House Conference report received and adopted (House Journal-page 96)**
- 05/14/26 House Roll call Yeas-107 Nays-0 (House Journal-page 106)**
- 05/14/26 Senate Conference report received and adopted (Senate Journal-page 22)**
- 05/14/26 Senate Roll call Ayes-40 Nays-0 (Senate Journal-page 22)**
- 05/18/26 House Ordered enrolled for ratification (House Journal-page 5)**
- 05/20/26 Ratified R 264**

05/22/26

Signed By Governor

06/05/26

Effective date See Act for Effective Date

06/03/26

Act No. 243