

Session 120 - (2013-2014)

S 0901 General Bill, By Shealy, Grooms, Bryant, Davis, Turner, Bright, Campbell and Young

Summary: Income tax

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-517 SO AS TO REPLACE THE INCOME TAX IMPOSED ON THE TAXABLE INCOME OF INDIVIDUALS, ESTATES, TRUSTS, AND CERTAIN OTHER ENTITIES IN TAX YEARS BEGINNING AFTER 2013 BY REDUCING THE RATE OF TAXATION BY 1.4 PERCENT EACH YEAR UNTIL THE TAX RATE FOR ALL BRACKETS IS ZERO PERCENT.

12/17/13 Senate Prefiled

12/17/13 Senate Referred to Committee on Finance

01/14/14 Senate Introduced and read first time (Senate Journal-page 66)

01/14/14 Senate Referred to Committee on Finance (Senate Journal-page 66)