Session 126 - (2025-2026)

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

Summary: DEW UI Tax Code

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**