Session 125 - (2023-2024)

S 0106 General Bill, By Campsen

Summary: Income tax credit for conservation

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12-6-3515, RELATING TO THE STATE INCOME TAX CREDIT FOR CONSERVATION OR A QUALIFIED CONSERVATION CONTRIBUTION OF REAL PROPERTY, SO AS TO PROVIDE THAT THE CREDIT EQUALS TWENTY-FIVE PERCENT OF THE TOTAL VALUE OF THE GIFT RATHER THAN TWENTY-FIVE PERCENT OF THE CHARITABLE DEDUCTION FOR THE GIFT ALLOWED ON THE TAXPAYER'S FEDERAL INCOME TAX RETURN, TO INCREASE THE MAXIMUM ANNUAL CREDIT ALLOWED A TAXPAYER FROM FIFTY-TWO THOUSAND, FIVE HUNDRED DOLLARS TO ONE HUNDRED FIFTY THOUSAND DOLLARS, TO ADJUST THE MAXIMUM ANNUAL CREDIT FOR INCREASES IN THE CONSUMER PRICE INDEX, AND TO DELETE OBSOLETE PROVISIONS.

11/30/22	**Senate**	**Prefiled**
11/30/22	**Senate**	**Referred to Committee on Finance**
01/10/23	**Senate**	**Introduced and read first time (Senate Journal-page 61)**
01/10/23	**Senate**	**Referred to Committee on Finance (Senate Journal-page 61)**