

Session 109 - (1991-1992)

S 0015 General Bill, By Passailaigue

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Chapter 110 to Title 59 so as to provide for the South Carolina Education Trust Act; to amend Section 12-7-435, as amended, relating to deductions from South Carolina taxable income, so as to allow the deduction of payments paid by the purchaser of an advance tuition payment contract; to require the South Carolina Education Trust established by this Act to obtain rulings from the Internal Revenue Service and the Securities and Exchange Commission before beginning operations and to provide for an unfavorable ruling; to repeal the Chapter added by this Act if no advance tuition payment contract is entered into by the Trust before July 1, 1992; and to provide for the initial terms of the members of the Education Trust Commission.

09/10/90 Senate Prefiled

09/10/90 Senate Referred to Committee on Finance

01/08/91 Senate Introduced and read first time SJ-29

01/08/91 Senate Referred to Committee on Finance SJ-29