

Session 121 - (2015-2016)

S 0027 General Bill, By Grooms

Summary: Tax Rates for Individuals

A BILL TO AMEND SECTION 12-6-510 OF THE 1976 CODE, RELATING TO TAX RATES FOR INDIVIDUALS, ESTATES, AND TRUSTS FOR TAXABLE YEARS AFTER 1994, TO PROVIDE FOR AN ANNUAL TWO-TENTHS OF ONE PERCENT REDUCTION IN TAX RATES BEGINNING IN TAX YEAR 2016 AND CEASING AFTER TAX YEAR 2025, AT WHICH TIME THE REDUCTION IN EACH AFFECTED TAX BRACKET SHALL BE PERMANENT; AND TO AMEND SECTION 12-28-310, RELATING TO USER FEES ON GASOLINE AND DIESEL FUEL, TO PROVIDE FOR AN ANNUAL TWO CENT INCREASE IN THE MOTOR FUEL USER FEE FOR A PERIOD OF TEN YEARS BEGINNING ON JANUARY 1, 2016, AND ENDING ON JANUARY 1, 2025.

12/03/14 Senate Prefiled

12/03/14 Senate Referred to Committee on Finance

01/13/15 Senate Introduced and read first time (Senate Journal-page 48)

01/13/15 Senate Referred to Committee on Finance (Senate Journal-page 48)

02/05/15 Scrivener's error corrected