

Session 114 - (2001-2002)

S 0273 General Bill, By Wilson

Summary: Income tax credit on joint returns, alternative credit calculation provided; Taxation, Domestic Relations

A BILL TO AMEND SECTION 12-6-3330, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE TAX CREDIT ALLOWED ON A JOINT INCOME TAX RETURN FOR THE EARNED INCOME OF A SPOUSE, SO AS TO PROVIDE AN ALTERNATIVE CREDIT CALCULATION THAT EQUALS THE DIFFERENCE BETWEEN THE SOUTH CAROLINA INCOME TAX DUE ON THE JOINT RETURN AND THE TOTAL OF THE TAX THAT WOULD BE DUE IF BOTH SPOUSES FILED SEPARATELY, TO DELETE PROVISIONS LIMITING THE CREDIT TO EARNED INCOME AND TO ALLOW TAXPAYERS TO ELECT THE CALCULATION ALLOWING THE LARGER CREDIT.

02/06/01 Senate Introduced and read first time SJ-10

02/06/01 Senate Referred to Committee on Finance SJ-10