

## Session 116 - (2005-2006)

**H\*3007 (Rat #0044, Act #0041 of 2005) General Bill, By Wilkins, W.D. Smith, Harrell, Cato, Chellis, Harrison, Townsend, Witherspoon, G.R. Smith, Vaughn, Sandifer, Coates, Barfield, Young, Kirsh, Leach, E.H. Pitts, Battle, Viers, Clyburn, Littlejohn, Taylor, Rice, Hinson, Clark, Walker, Bales, Simrill, Mahaffey, Toole, Talley, Umphlett, Brady, Bailey, Hagood, Edge, Clemmons, Huggins, Neilson, Vick and Delleney**

**Summary:** Income tax rate

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-545 SO AS TO PHASE IN OVER FOUR TAXABLE YEARS BEGINNING IN 2006 A FIVE PERCENT STATE INDIVIDUAL INCOME TAX ON SOUTH CAROLINA TAXABLE INCOME ATTRIBUTABLE TO THE ACTIVE TRADE OR BUSINESS INCOME OF A PASS-THROUGH BUSINESS, TO DEFINE PASS-THROUGH BUSINESSES AS SOLE PROPRIETORSHIPS, PARTNERSHIPS, "S" CORPORATIONS, AND LIMITED LIABILITY COMPANIES WHEN SUCH COMPANIES ARE TAXED AS SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND "S" CORPORATIONS AND TO DEFINE ACTIVE TRADE OR BUSINESS INCOME OR LOSS. - ratified title

<b>12/08/04</b>	<b>House</b>	<b>Prefiled</b>
<b>12/08/04</b>	<b>House</b>	<b>Referred to Committee on Ways and Means</b>
<b>01/11/05</b>	<b>House</b>	<b>Introduced and read first time HJ-41</b>
<b>01/11/05</b>	<b>House</b>	<b>Referred to Committee on Ways and Means HJ-42</b>
<b>01/12/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Talley</b>
<b>01/13/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Umphlett</b>
<b>01/18/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Brady</b>
<b>01/19/05</b>	<b>House</b>	<b>Committee report: Favorable with amendment Ways and Means HJ-11</b>
<b>01/25/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Bailey, Hagood</b>
<b>01/26/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Edge, Clemmons, Huggins</b>
<b>01/26/05</b>	<b>House</b>	<b>Requests for debate-Rep(s). Harrell, Scott, Weeks, Miller, McLeod, Ott, JE Smith, Jennings, Hayes, Battle, Littlejohn, Leach, Anderson, GR Smith, Davenport, Anthony, Phillips, Mack, Breeland, Young and Clyburn HJ-34</b>
<b>01/26/05</b>	<b>House</b>	<b>Debate adjourned until Thursday, January 27, 2005 HJ-42</b>
<b>02/01/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Neilson, Vick</b>
<b>02/01/05</b>	<b>House</b>	<b>Debate adjourned until Wednesday, February 2, 2005 HJ-27</b>
<b>02/02/05</b>	<b>House</b>	<b>Member(s) request name added as sponsor: Delleney</b>
<b>02/02/05</b>	<b>House</b>	<b>Amended HJ-22</b>
<b>02/02/05</b>	<b>House</b>	<b>Read second time HJ-55</b>
<b>02/02/05</b>	<b>House</b>	<b>Roll call Yeas-73 Nays-39 HJ-55</b>
<b>02/03/05</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-32</b>
<b>02/03/05</b>	<b>Senate</b>	<b>Introduced and read first time SJ-8</b>
<b>02/03/05</b>	<b>Senate</b>	<b>Referred to Committee on Finance SJ-8</b>
<b>03/30/05</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Finance SJ-20</b>
<b>03/31/05</b>		<b>Scrivener's error corrected</b>
<b>04/05/05</b>	<b>Senate</b>	<b>Special order, set for 04/05/05 SJ-18</b>
<b>04/06/05</b>	<b>Senate</b>	<b>Amended SJ-26</b>
<b>04/06/05</b>	<b>Senate</b>	<b>Read second time SJ-26</b>
<b>04/06/05</b>	<b>Senate</b>	<b>Unanimous consent for third reading on next legislative day SJ-26</b>
<b>04/07/05</b>	<b>Senate</b>	<b>Read third time and returned to House with amendments SJ-20</b>
<b>04/07/05</b>		<b>Scrivener's error corrected</b>
<b>04/12/05</b>	<b>House</b>	<b>Concurred in Senate amendment and enrolled HJ-15</b>
<b>04/12/05</b>		<b>Ratified R 44</b>
<b>04/14/05</b>		<b>Signed By Governor</b>
<b>04/20/05</b>		<b>Scrivener's error corrected</b>
<b>04/22/05</b>		<b>Copies available</b>
<b>04/22/05</b>		<b>Effective date 04/14/05</b>
<b>04/25/05</b>		<b>Act No. 41</b>