

Session 121 - (2015-2016)

H*3147 (Rat #0297, Act #0272 of 2016) General Bill, By G.M. Smith, G.R. Smith, Huggins, Weeks, Taylor, Pope, Collins, Johnson, Stavrinakis, Yow, Clemmons, Goldfinch, Murphy, J.E. Smith and Mitchell

Similar (S 0033, S 0042, S 0161)

Summary: Taxable income deductions

AN ACT TO AMEND SECTION 12-6-1170, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE RETIREMENT INCOME TAX DEDUCTION, SO AS TO REDUCE THE DEDUCTION BY THE DEDUCTION CLAIMED PURSUANT TO SECTION 12-6-1171; BY ADDING SECTION 12-6-1171 SO AS TO PROVIDE AN INCOME TAX DEDUCTION FOR CERTAIN ELIGIBLE TAXPAYERS WITH MILITARY RETIREMENT INCOME THAT IS INCLUDED IN SOUTH CAROLINA TAXABLE INCOME, TO SPECIFY THE AMOUNT OF THE DEDUCTION, AND TO PHASE IN THE DEDUCTION OVER FIVE YEARS; AND TO AMEND SECTION 12-65-30, RELATING TO THE TEXTILE REVITALIZATION TAX CREDIT, SO AS TO SPECIFY UNUSED CREDIT MAY BE CARRIED FORWARD AT THE INDIVIDUAL, PARTNERSHIP, OR LIMITED LIABILITY COMPANY LEVEL, AND MAY BE PASSED THROUGH AS PROVIDED BY LAW. - ratified title

12/11/14	House	Prefiled
12/11/14	House	Referred to Committee on Ways and Means
01/13/15	House	Introduced and read first time
01/13/15	House	Referred to Committee on Ways and Means
01/15/15	House	Member(s) request name added as sponsor: Huggins
01/29/15	House	Member(s) request name added as sponsor: Weeks
02/05/15	House	Member(s) request name added as sponsor: Taylor
03/03/15	House	Member(s) request name removed as sponsor: Cobb-Hunter
03/17/15	House	Member(s) request name added as sponsor: Pope
04/15/15	House	Member(s) request name added as sponsor: Collins, Johnson
04/23/15	House	Member(s) request name added as sponsor: Stavrinakis, Yow
04/23/15	House	Committee report: Favorable Ways and Means (House Journal-page 117)
04/28/15	House	Member(s) request name added as sponsor: Clemmons, Goldfinch, Murphy, J.E.Smith, Mitchell
04/28/15	House	Read second time (House Journal-page 102)
04/28/15	House	Roll call Yeas-101 Nays-0 (House Journal-page 103)
04/29/15	House	Read third time and sent to Senate (House Journal-page 27)
04/29/15	House	Roll call Yeas-96 Nays-0 (House Journal-page 28)
04/29/15	Senate	Introduced and read first time (Senate Journal-page 7)
04/29/15	Senate	Referred to Committee on Finance (Senate Journal-page 7)
03/23/16	Senate	Committee report: Favorable with amendment Finance (Senate Journal-page 13)
04/21/16	Senate	Committee Amendment Amended and Adopted (Senate Journal-page 61)
06/01/16	Senate	Read second time (Senate Journal-page 39)
06/02/16	Senate	Amended (Senate Journal-page 64)
06/02/16	Senate	Roll call Ayes-40 Nays-0 (Senate Journal-page 64)
06/02/16	House	Concurred in Senate amendment and enrolled (House Journal-page 75)
06/02/16	House	Roll call Yeas-96 Nays-0 (House Journal-page 75)
06/06/16		Ratified R 297
06/07/16		Signed By Governor
06/16/16		Effective date See Act for Effective Date
06/17/16		Act No. 272