

Session 116 - (2005-2006)

S 0460 General Bill, By Campsen, Knotts, Elliott, McConnell, Malloy, Gregory, Hutto, Ryberg, Short, Sheheen, Thomas, Bryant, Mescher and Cromer

Summary: Inflation adjustment rates

A BILL TO ENACT THE TAXPAYER INFLATION PROTECTION ACT BY AMENDING SECTION 12-6-520, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ANNUAL INFLATION ADJUSTMENTS TO STATE INDIVIDUAL INCOME TAX BRACKETS, SO AS TO DELETE THE PROVISION LIMITING THE INFLATION ADJUSTMENT TO ONE-HALF OF THE ACTUAL INFLATION RATE AND THE OVERALL FOUR PERCENT LIMIT ON THE TOTAL INFLATION ADJUSTMENT, AND TO DELETE REDUNDANT LANGUAGE.

02/09/05 Senate Introduced and read first time SJ-14

02/09/05 Senate Referred to Committee on Finance SJ-14