

Session 110 - (1993-1994)

H 4903 General Bill, By R.S. Corning

A Bill to amend Section 12-9-310, as amended, Code of Laws of South Carolina, 1976, relating to income and amounts subject to withholding for purposes of the state income tax, so as to revise the withholding requirements for payments of rentals and royalties to nonresidents, prizes and awards to residents and nonresidents, and contractual payments to nonresidents for conducting business or performing personal services temporarily in this State, revise threshold withholding requirements and allow exemption from withholding by entities registering with the Secretary of State or Department of Revenue and Taxation agreeing to the jurisdiction of the Department and the courts of this State to determine tax liability, to relieve the payor of the requirement to withhold when the payee provides an affidavit stating that the payee is registered, and to provide for the revocation of the registration exemption; and to amend Sections 33-15-105 and 33-42-1620, relating to the certificate of authority of a foreign corporation to transact business in this State and the registration of a foreign limited partnership to transact business in this State, so as to conform these provisions to the revised withholding provisions of this Act.

03/10/94 House Introduced and read first time HJ-3

03/10/94 House Referred to Committee on Ways and Means HJ-4