

Session 112 - (1997-1998)

H 4959 General Bill, By Chellis, Knotts and W. McLeod

Similar (S 0890, S 0892)

A BILL TO AMEND SECTION 12-6-1140, AS AMENDED, AND SECTION 12-6-1170, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE RETIREMENT INCOME DEDUCTION ELECTION AND THE TAXABLE INCOME EXCLUSION ALLOWED PERSONS SIXTY-FIVE YEARS OF AGE OR OLDER FOR PURPOSES OF THE STATE INDIVIDUAL INCOME TAX, SO AS TO ELIMINATE THE ELECTION AND ALLOW AN ANNUAL DEDUCTION OF UP TO THREE THOUSAND DOLLARS OF RETIREMENT INCOME AND UP TO TEN THOUSAND DOLLARS BEGINNING IN THE TAXABLE YEAR THE TAXPAYER ATTAINS AGE SIXTY-FIVE, AND TO ALLOW AN ANNUAL DEDUCTION OF ELEVEN THOUSAND FIVE HUNDRED DOLLARS OF SOUTH CAROLINA TAXABLE INCOME BEGINNING IN THE TAXABLE YEAR THE TAXPAYER ATTAINS THE AGE OF SIXTY-FIVE YEARS REDUCED BY THE RETIREMENT INCOME DEDUCTION, TO PROVIDE FOR CLAIMING THIS DEDUCTION ON JOINT RETURNS, AND TO DELETE PROVISIONS RELATING TO THE POSTPONEMENT OF THE MAXIMUM DEDUCTION UNDER THE PRIOR LAW.

04/02/98	House	Introduced and read first time HJ-35
04/02/98	House	Referred to Committee on Ways and Means HJ-36
04/23/98	House	Committee report: Favorable Ways and Means HJ-45
04/28/98	House	Member(s) added as co-sponsor(s): Rep(s) Knotts HJ-21
04/29/98	House	Member(s) added as co-sponsor(s): Rep(s) McLeod HJ-13
04/29/98	House	Debate adjourned until Thursday, April 30, 1998 HJ-25
04/29/98	House	Reconsidered HJ-44
04/29/98	House	Read second time HJ-44
04/30/98	House	Read third time and sent to Senate HJ-9
05/05/98	Senate	Introduced and read first time SJ-11
05/05/98	Senate	Referred to Committee on Finance SJ-11