

Session 126 - (2025-2026)

S*0688 (Rat #0264, Act #0243 of 2026) General Bill, By Massey and Kimbrell

Summary: DEW UI Tax Code

AN ACT TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 41-31-5, RELATING TO CONTRIBUTIONS AND PAYMENTS TO THE UNEMPLOYMENT TRUST FUND DEFINITIONS, SO AS TO CHANGE THE LOOKBACK PERIOD FOR THE BENEFIT RATIO; BY AMENDING SECTION 41-31-45, RELATING TO DEBT STATUS ESTIMATES, SO AS TO PROVIDE FOR A SOLVENCY TARGET FOR THE FUND; BY AMENDING SECTION 41-31-60, RELATING TO THE TAX RATE WHEN A DELINQUENT REPORT IS RECEIVED, SO AS TO CHANGE THE PENALTY FOR AN OUTSTANDING LIEN; BY AMENDING SECTION 41-31-350, RELATING TO THE PENALTY FOR FAILURE TO FILE A REPORT, SO AS TO REMOVE THE CAP ON THE PENALTY FOR FAILING TO FILE A REPORT; BY AMENDING SECTION 41-31-370, RELATING TO INTEREST ON UNPAID CONTRIBUTIONS, SO AS TO REMOVE THE CAP ON THE PENALTY FOR FAILURE TO PAY CONTRIBUTIONS; BY AMENDING SECTION 12-37-220, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT THE FIRST TEN THOUSAND DOLLARS OF NET DEPRECIATED VALUE OF BUSINESS PERSONAL PROPERTY OWNED BY A SMALL BUSINESS; BY AMENDING SECTION 12-37-900, RELATING TO PROPERTY TAX RETURNS, SO AS TO PROVIDE THAT A TAXPAYER IS NOT REQUIRED TO RETURN BUSINESS PERSONAL PROPERTY FOR TAXATION IF THE TAXPAYER HAS LESS THAN TEN THOUSAND DOLLARS OF NET DEPRECIATED VALUE OF BUSINESS PERSONAL PROPERTY; BY ADDING SECTION 12-37-980 SO AS TO REQUIRE THAT ALL BUSINESS PERSONAL PROPERTY REQUIRED TO BE RETURNED FOR TAXATION BE RETURNED TO THE DEPARTMENT OF REVENUE; AND BY AMENDING SECTION 12-20-50, RELATING TO THE LICENSE TAX ON CORPORATIONS, SO AS TO PROVIDE THAT, UNDER CERTAIN CIRCUMSTANCES, THE FEE DOES NOT APPLY TO ANY PORTION OF THE FIRST FIFTY MILLION DOLLARS OF CERTAIN CAPITAL STOCK AND PAID-IN OR CAPITAL SURPLUS. - RATIFIED TITLE

12/10/25	Senate	Prefiled
12/10/25	Senate	Referred to Committee on Labor, Commerce and Industry
01/13/26	Senate	Introduced and read first time (Senate Journal-page 17)
01/13/26	Senate	Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 17)
03/12/26	Senate	Committee report: Favorable Labor, Commerce and Industry (Senate Journal-page 8)
03/17/26		Scrivener's error corrected
03/25/26	Senate	Read second time (Senate Journal-page 24)
03/25/26	Senate	Roll call Ayes-43 Nays-0 (Senate Journal-page 24)
04/01/26	Senate	Amended (Senate Journal-page 29)
04/01/26	Senate	Read third time and sent to House (Senate Journal-page 29)
04/01/26	Senate	Roll call Ayes-45 Nays-0 (Senate Journal-page 29)
04/14/26	House	Introduced and read first time (House Journal-page 18)
04/14/26	House	Referred to Committee on Ways and Means (House Journal-page 18)
05/07/26	House	Committee report: Favorable with amendment Ways and Means (House Journal-page 2)
05/08/26		Scrivener's error corrected
05/12/26	House	Amended (House Journal-page 92)
05/12/26	House	Read second time (House Journal-page 92)
05/12/26	House	Roll call Yeas-115 Nays-0 (House Journal-page 95)
05/13/26	House	Read third time and returned to Senate with amendments (House Journal-page 23)
05/13/26	Senate	House amendment amended (Senate Journal-page 27)
05/13/26	Senate	Roll call Ayes-44 Nays-0 (Senate Journal-page 27)
05/13/26	Senate	Returned to House with amendments (Senate Journal-page 27)
05/14/26	House	Non-concurrence in Senate amendment (House Journal-page 45)
05/14/26	House	Roll call Yeas-0 Nays-114 (House Journal-page 46)
05/14/26	House	Conference committee appointed B Newton, Hewitt, Kirby (House Journal-page 90)
05/14/26	Senate	Conference committee appointed Bennett, Williams, Massey (Senate Journal-page 21)
05/14/26	House	Conference report received and adopted (House Journal-page 96)
05/14/26	House	Roll call Yeas-107 Nays-0 (House Journal-page 106)
05/14/26	Senate	Conference report received and adopted (Senate Journal-page 22)
05/14/26	Senate	Roll call Ayes-40 Nays-0 (Senate Journal-page 22)
05/18/26	House	Ordered enrolled for ratification (House Journal-page 5)

05/20/26 **Ratified R 264**
05/22/26 **Signed By Governor**
06/05/26 **Effective date 07/01/26**
06/03/26 **Act No. 243**