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COMMITTEE REPORT

March 3, 2010

**S. 850**

Introduced by Senator McGill

S. Printed 3/3/10--S.

Read the first time May 19, 2009.

**THE COMMITTEE ON FINANCE**

To whom was referred a Bill (S. 850) to amend Section 12‑6‑5060 of the 1976 Code, relating to the designation on an income tax return of a voluntary contribution to certain funds, to provide that, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass:

HUGH K. LEATHERMAN, SR. for Committee.

**STATEMENT OF ESTIMATED FISCAL IMPACT**

**REVENUE IMPACT** 1/

This bill would have no effect on state or local revenue. Contributions to the South Carolina Forestry Commission from the designation on the individual income tax return are an estimated $30, 000 annually.

**Explanation**

This bill would amend Section 12-6-5060(A) to allow each taxpayer required to file a state individual income tax return to contribute to the South Carolina Forestry Commission. The contributions would be used by the South Carolina Forestry Commission for use in the state forest system. This action would not increase or decrease the income tax liability of the taxpayer and would collect and estimated $30,000 annually to the South Carolina Forestry Commission. The estimate is based on first year contributions to new designations added to the income tax return in recent years. This individual income tax designation would first appear on individual income tax forms filed for taxable year 2009.

*Approved By:*

William C. Gillespie

Board of Economic Advisors

1/ This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.

**A** **BILL**

TO AMEND SECTION 12‑6‑5060 OF THE 1976 CODE, RELATING TO THE DESIGNATION ON AN INCOME TAX RETURN OF A VOLUNTARY CONTRIBUTION TO CERTAIN FUNDS, TO PROVIDE THAT A TAXPAYER MAY CONTRIBUTE TO THE SOUTH CAROLINA FORESTRY COMMISSION FOR USE IN THE STATE FOREST SYSTEM.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 12‑6‑5060(A) of the 1976 Code is amended to read:

“(A) Each taxpayer required to file a state individual income tax return may contribute to the War Between the States Heritage Trust Fund established pursuant to Section 51‑18‑115 , the Nongame Wildlife and Natural Areas Program Fund established pursuant to Section 50‑1‑280, the Children’s Trust Fund of South Carolina established pursuant to Section 63‑11‑910, the Eldercare Trust Fund of South Carolina established pursuant to Section 43‑21‑160, or the First Steps to School Readiness Fund established pursuant to Section 63‑11‑1750, the South Carolina Military Family Relief Fund established pursuant to Article 3, Chapter 11 of Title 25, the Donate Life South Carolina established pursuant to Section 44‑43‑1310, the Veterans’ Trust Fund of South Carolina established pursuant to Chapter 21 of Title 25, the South Carolina Litter Control Enforcement Program (SCLCEP) and used by the Governor’s Task Force on Litter only for the SCLCEP Program, the South Carolina Law Enforcement Assistance Program (SCLEAP) and used as provided in Section 23‑3‑65, the South Carolina Department of Parks, Recreation and Tourism for use in the South Carolina State Park Service in the manner the General Assembly provides, the South Carolina Forestry Commission for use in the state forest system, K‑12 public education for use in the manner the General Assembly provides by law, South Carolina Conservation Bank Trust Fund established pursuant to Section 48‑59‑60, or the Financial Literacy Trust Fund as established pursuant to Section 59‑29‑510, by designating the contribution on the return. The contribution may be made by reducing the income tax refund or by remitting additional payment by the amount designated.”

SECTION 2. This act takes effect upon approval by the Governor.

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