**South Carolina General Assembly**

119th Session, 2011-2012

**A271, R296, H4082**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Vick, Edge, Hiott, Hayes, R.L. Brown, Jefferson, Bowers, Anthony, Skelton, Williams, McLeod, G.M. Smith, Weeks, Gilliard, Agnew, Horne, Funderburk, Tribble, Pinson, Clemmons and Neilson

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Introduced in the House on April 13, 2011

Introduced in the Senate on May 1, 2012

Last Amended on May 31, 2012

Passed by the General Assembly on June 6, 2012

Governor's Action: June 18, 2012, Vetoed

Legislative veto action(s): Veto overridden

Summary: Insurance premium tax

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

4/13/2011 House Introduced and read first time ([House Journal‑page 20](file:///h:\hj%20archive\2011\04-13-11.docx))

4/13/2011 House Referred to Committee on **Ways and Means** ([House Journal‑page 20](file:///h:\hj%20archive\2011\04-13-11.docx))

5/4/2011 House Member(s) request name added as sponsor: Hiott

1/12/2012 House Member(s) request name added as sponsor: Hayes, R.L.Brown

1/18/2012 House Member(s) request name added as sponsor: Jefferson

1/24/2012 House Member(s) request name added as sponsor: Bowers, Anthony

1/31/2012 House Member(s) request name added as sponsor: Skelton

2/2/2012 House Member(s) request name added as sponsor: Williams

2/8/2012 House Member(s) request name added as sponsor: McLeod

2/9/2012 House Member(s) request name added as sponsor: G.M.Smith, Weeks

2/22/2012 House Member(s) request name added as sponsor: Gilliard

3/1/2012 House Member(s) request name added as sponsor: Agnew

3/12/2012 House Member(s) request name added as sponsor: Horne

3/14/2012 House Member(s) request name added as sponsor: Funderburk, Tribble, Pinson

4/19/2012 House Committee report: Favorable with amendment **Ways and Means** ([House Journal‑page 8](file:///h:\hj%20archive\2012\04-19-12.docx))

4/25/2012 House Member(s) request name added as sponsor: Clemmons, Neilson

4/26/2012 House Amended ([House Journal‑page 61](file:///h:\hj%20archive\2012\04-26-12.docx))

4/26/2012 House Read second time ([House Journal‑page 61](file:///h:\hj%20archive\2012\04-26-12.docx))

4/26/2012 House Roll call Yeas‑103 Nays‑0 ([House Journal‑page 62](file:///h:\hj%20archive\2012\04-26-12.docx))

4/26/2012 House Unanimous consent for third reading on next legislative day ([House Journal‑page 63](file:///h:\hj%20archive\2012\04-26-12.docx))

4/27/2012 House Read third time and returned to Senate with amendments ([House Journal‑page 3](file:///h:\hj%20archive\2012\04-27-12.docx))

5/1/2012 Senate Introduced and read first time ([Senate Journal‑page 7](file:///h:\sj%20archive\2012\05-01-12.docx))

5/1/2012 Senate Referred to Committee on **Finance** ([Senate Journal‑page 7](file:///h:\sj%20archive\2012\05-01-12.docx))

5/30/2012 Senate Committee report: Favorable with amendment **Finance** ([Senate Journal‑page 13](file:///h:\sj%20archive\2012\05-30-12.docx))

5/31/2012 Senate Committee Amendment Adopted ([Senate Journal‑page 60](file:///h:\sj%20archive\2012\05-31-12.docx))

5/31/2012 Senate Read second time ([Senate Journal‑page 60](file:///h:\sj%20archive\2012\05-31-12.docx))

5/31/2012 Senate Roll call Ayes‑37 Nays‑1 ([Senate Journal‑page 60](file:///h:\sj%20archive\2012\05-31-12.docx))

6/5/2012 Senate Read third time and returned to House with amendments ([Senate Journal‑page 46](file:///h:\sj%20archive\2012\06-05-12.docx))

6/6/2012 House Concurred in Senate amendment and enrolled ([House Journal‑page 6](file:///h:\hj%20archive\2012\06-06-12.docx))

6/6/2012 House Roll call Yeas‑74 Nays‑0 ([House Journal‑page 6](file:///h:\hj%20archive\2012\06-06-12.docx))

6/12/2012 Ratified R 296

6/18/2012 Vetoed by Governor

6/19/2012 House Veto overridden by originating body Yeas‑108 Nays‑2

6/20/2012 Senate Veto overridden Ayes‑42 Nays‑1

7/2/2012 Effective date 07/01/13

7/9/2012 Act No. 271

**VERSIONS OF THIS BILL**

[4/13/2011](file:///p:\pprever\2011-12\4082_20110413.docx)

[4/19/2012](file:///p:\pprever\2011-12\4082_20120419.docx)

[4/26/2012](file:///p:\pprever\2011-12\4082_20120426.docx)

[5/30/2012](file:///p:\pprever\2011-12\4082_20120530.docx)

[5/31/2012](file:///p:\pprever\2011-12\4082_20120531.docx)

(A271, R296, H4082)

**AN ACT TO AMEND SECTION 38‑7‑20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE IMPOSITION OF THE INSURANCE PREMIUM TAX, SO AS TO PROVIDE THAT BEGINNING JULY 1, 2013, THROUGH JUNE 30, 2017, 2.25 PERCENT OF THE ANNUAL REVENUE OF THIS TAX MUST BE TRANSFERRED TO THE SOUTH CAROLINA FORESTRY COMMISSION AND USED BY IT FOR FIREFIGHTING AND FIREFIGHTING EQUIPMENT REPLACEMENT.**

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

**Use of insurance premium tax revenue**

SECTION 1. Section 38‑7‑20 of the 1976 Code, as last amended by Act 73 of 2003, is further amended to read:

“Section 38‑7‑20. (A) In addition to all license fees and taxes otherwise provided by law, there is levied upon each insurance company licensed by the director or his designee an insurance premium tax based upon total premiums, other than workers’ compensation insurance premiums, and annuity considerations, written by the company in the State during each calendar year ending on the thirty‑first day of December. For life insurance, the insurance premium tax levied herein is equal to three‑fourths of one percent of the total premiums written. For all other types of insurance, the insurance premium tax levied in this section is equal to one and one‑fourth percent of the total premiums written. In computing total premiums, return premiums on risks and dividends paid or credited to policyholders are excluded.

(B) Effective July 1, 2013, through June 30, 2017, two and one‑quarter percent of the revenue of the premium taxes collected pursuant to this section must be transferred to the South Carolina Forestry Commission and used by that agency for firefighting and firefighting equipment replacement. The remaining insurance premium taxes collected pursuant to this section must be deposited to the credit of the general fund of the State.”

**Time effective**

SECTION 2. This act takes effect July 1, 2013.

Ratified the 12th day of June, 2012.

Vetoed by the Governor -- 6/18/12.

Veto overridden by House -- 6/19/12.

Veto overridden by Senate -- 6/20/12.

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