**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT THE ‘MITT ROMNEY LOTTERY WINNINGS FAIRNESS ACT’, BY ADDING SECTION 12‑6‑650 SO AS TO CONSIDER LOTTERY WINNINGS TO BE PASSIVE INCOME AND TO TAX LOTTERY WINNINGS AT THE RATE OF FIVE PERCENT.

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

SECTION 1. This act shall be referred to as the ‘Mitt Romney Lottery Winnings Fairness Act’.

SECTION 2. Article 5, Chapter 6, Title 12 of the 1976 Code is amended by adding:

“Section 12‑6‑650. Notwithstanding any other provision of law, for tax years beginning after 2011, lottery winnings shall be considered passive income for purposes of South Carolina taxable income, and shall be taxed at the rate of five percent.”

SECTION 3. This act takes effect upon approval by the Governor.

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