**A** **BILL**

TO AMEND SECTION 12‑6‑1140, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEDUCTIONS FROM THE INDIVIDUAL INCOME TAX, SO AS TO ALLOW A DEDUCTION FOR COSTS TO PURCHASE IDENTITY THEFT PROTECTION.

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

SECTION 1. Section 12‑6‑1140 of the 1976 Code, as last amended by Act 353 of 2008, is further amended by adding an appropriately numbered item at the end to read:

“( ) actual costs, but not exceeding two hundred dollars, incurred by a taxpayer in the taxable year to purchase identity theft protection. This deduction is allowed only to a taxpayer that filed a return with the department for any taxable year after 1997 and before 2013, or any taxpayer whose identifying information was contained on such a return. The deduction allowed by this item may not be claimed by an individual if the individual deducted the same actual costs as a business expense. For purposes of this item, ‘identity theft protection’ means a product or service that attempts to prevent someone from using the taxpayer’s personal or financial information to fraudulently obtain resources, credit, or other benefits in the taxpayer’s name.”

SECTION 2. This act takes effect upon approval by the Governor and applies to tax years beginning after 2012.

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