**A** **BILL**

TO AMEND SECTION 12‑60‑430, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE FAILURE OF A TAXPAYER TO MAKE A REPORT OR FILE A RETURN REQUIRED BY LAW OR A TAXPAYER WHO FILES A FRIVOLOUS RETURN, SO AS TO FURTHER PROVIDE FOR THE INFORMATION THE DEPARTMENT MUST CONSIDER WHEN MAKING AN ESTIMATE OF THE TAX LIABILITY OF THE TAXPAYER UNDER THESE CIRCUMSTANCES.

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

SECTION 1. Section 12‑60‑430 of the 1976 Code, as last amended by Act 116 of 2007, is further amended by adding:

“(C) The ‘best information available’ for purposes of subsections (A) and (B) of this section means either previous returns filed by the taxpayer, if any, or information supplied by the taxpayer upon request of the department sent by first class mail, return receipt requested, if no previous returns have been filed.”

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

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