**South Carolina General Assembly**

121st Session, 2015-2016

**A5, R7, S397**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Leatherman, Setzler and O'Dell

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Introduced in the Senate on February 3, 2015

Introduced in the House on February 25, 2015

Last Amended on February 19, 2015

Passed by the General Assembly on March 6, 2015

Governor's Action: March 27, 2015, Signed

Summary: State Income Tax Laws and Internal Revenue Code

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/3/2015 Senate Introduced and read first time ([Senate Journal‑page 8](file:///h:\SJ%20Archive\2015\02-03-15.docx))

2/3/2015 Senate Referred to Committee on **Finance** ([Senate Journal‑page 8](file:///h:\SJ%20Archive\2015\02-03-15.docx))

2/18/2015 Senate Committee report: Favorable with amendment **Finance** ([Senate Journal‑page 12](file:///h:\SJ%20Archive\2015\02-18-15.docx))

2/19/2015 Senate Committee Amendment Adopted ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2015\02-19-15.docx))

2/19/2015 Senate Read second time ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2015\02-19-15.docx))

2/19/2015 Senate Roll call Ayes‑42 Nays‑1 ([Senate Journal‑page 11](file:///h:\SJ%20Archive\2015\02-19-15.docx))

2/24/2015 Senate Read third time and sent to House ([Senate Journal‑page 19](file:///h:\SJ%20Archive\2015\02-24-15.docx))

2/25/2015 House Introduced and read first time ([House Journal‑page 19](file:///h:\HJ%20Archive\2015\02-25-15.docx))

2/25/2015 House Referred to Committee on **Ways and Means** ([House Journal‑page 19](file:///h:\HJ%20Archive\2015\02-25-15.docx))

3/4/2015 House Recalled from Committee on **Ways and Means** ([House Journal‑page 65](file:///h:\HJ%20Archive\2015\03-04-15.docx))

3/5/2015 House Read second time ([House Journal‑page 46](file:///h:\HJ%20Archive\2015\03-05-15.docx))

3/5/2015 House Roll call Yeas‑109 Nays‑0 ([House Journal‑page 46](file:///h:\HJ%20Archive\2015\03-05-15.docx))

3/5/2015 House Unanimous consent for third reading on next legislative day ([House Journal‑page 47](file:///h:\HJ%20Archive\2015\03-05-15.docx))

3/6/2015 House Read third time and enrolled ([House Journal‑page 3](file:///h:\HJ%20Archive\2015\03-06-15.docx))

3/25/2015 Ratified R 7

3/27/2015 Signed By Governor

4/2/2015 Effective date 03/27/15

4/9/2015 Act No. 5

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=397&session=121&summary=B) at the website

**VERSIONS OF THIS BILL**

[2/3/2015](file:///p:\pprever\2015-16\397_20150203.docx)

[2/18/2015](file:///p:\pprever\2015-16\397_20150218.docx)

[2/19/2015](file:///p:\pprever\2015-16\397_20150219.docx)

[3/4/2015](file:///p:\pprever\2015-16\397_20150304.docx)

(A5, R7, S397)

**AN ACT** **TO AMEND SECTION 12‑6‑40, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE APPLICATION OF THE INTERNAL REVENUE CODE TO STATE INCOME TAX LAWS, SO AS TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE TO THE YEAR 2014 AND TO PROVIDE THAT IF THE INTERNAL REVENUE CODE SECTIONS ADOPTED BY THIS STATE ARE EXTENDED, THEN THESE SECTIONS ALSO ARE EXTENDED FOR SOUTH CAROLINA INCOME TAX PURPOSES.**

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

**Internal Revenue Code conformity**

SECTION 1. Section 12‑6‑40(A)(1)(a) and (c) of the 1976 Code, as last amended by Act 126 of 2014, is further amended to read:

“(a) Except as otherwise provided, ‘Internal Revenue Code’ means the Internal Revenue Code of 1986, as amended through December 31, 2014, and includes the effective date provisions contained in it.

(c) If Internal Revenue Code sections adopted by this State which expired or portions thereof expired on December 31, 2014, are extended, but otherwise not amended, by congressional enactment during 2015, these sections or portions thereof also are extended for South Carolina income tax purposes in the same manner that they are extended for federal income tax purposes.”

**Time effective**

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

Ratified the 25th day of March, 2015.

Approved the 27th day of March, 2015.

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