**A** **BILL**

TO AMEND SECTION 12‑20‑20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ANNUAL REPORTS FILED BY CORPORATIONS, SO AS TO SPECIFY THAT A CORPORATION MUST FILE ITS ANNUAL REPORT BY THE DATE THE CORPORATION’S RETURN IS DUE.

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

SECTION 1. Section 12‑20‑20(B) of the 1976 Code, as last amended by Act 160 of 2016, is further amended to read:

“(B) Unless otherwise provided, corporations shall file an annual report on a form prescribed by the department on or before the date for filing the income tax return as provided in Section 12‑6‑4970. Any other entity subject to a license fee in this chapter must file an annual report on or before the fifteenth day of the fourth month following the close of the taxable year.”

SECTION 2. This act takes effect upon approval by the Governor and applies to tax years beginning after 2016.

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