~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE REPORT

January 21, 2020

**S. 461**

Introduced by Senators Sheheen and Gambrell

S. Printed 1/21/20--S.

Read the first time January 29, 2019.

**THE COMMITTEE ON FINANCE**

To whom was referred a Bill (S. 461) to amend Section 12‑6‑1140, as amended, Code of Laws of South Carolina, 1976, relating to deductions from the individual income tax, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass with amendment:

Amend the bill, as and if amended, by striking SECTION 2 and inserting:

/ SECTION 2. This act takes effect upon approval by the Governor and first applies to tax years beginning after 2019. /

Renumber sections to conform.

Amend title to conform.

HUGH K. LEATHERMAN, SR. for Committee.

**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 INCREASE THE DEDUCTION FOR CERTAIN FIREFIGHTERS, LAW ENFORCEMENT OFFICIALS, AND MEMBERS OF THE STATE GUARD FROM THREE THOUSAND DOLLARS TO SIX THOUSAND DOLLARS.

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

SECTION 1. Section 12‑6‑1140(10)(b) of the 1976 Code is amended to read:

“(b) An individual may receive only one deduction pursuant to this item. The Revenue and Fiscal Affairs Office annually shall estimate a maximum deduction that may be permitted under this section for a taxable year based on an individual income tax revenue loss of three million one hundred thousand dollars attributable to this deduction and shall certify that maximum deduction to the Department of Revenue and for the applicable taxable year, the maximum deduction amount must not exceed the lesser of the certified estimate or ~~three~~ six thousand dollars.”

SECTION 2. This act takes effect upon approval by the Governor and first applies to tax years beginning after 2018.

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