**A** **JOINT RESOLUTION**

TO CREATE THE “GAS REBATE FUND” WHICH MUST BE USED TO PROVIDE A ONE HUNDRED DOLLAR REBATE TO CERTAIN TAXPAYERS IN MONTHS THAT THE AVERAGE RETAIL PRICE OF CERTAIN GASOLINE EXCEEDS FOUR DOLLARS PER GALLON.

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

SECTION 1. (A) There is created the “Gas Rebate Fund” in the State Treasury. The fund is separate and distinct from the general fund and all other funds of the State.

(B) Beginning the month after this joint resolution takes effect, the fund must be used by the Department of Revenue to provide a one hundred dollar rebate for each taxpayer on the income tax return each month that the average retail price of regular grade gasoline in South Carolina exceeds four dollars per gallon. A taxpayer is eligible to receive the rebate if he earned less than fifty thousand dollars and his filing status is single, surviving spouse, head of household, or married, filing separately, or one hundred thousand dollars if his filing status is married filing jointly, regardless of tax liability, based on the South Carolina taxable income on the most recently filed income tax return.

(C) The department shall determine the average retail price of regular grade gasoline in South Carolina by the fifteenth of each month, and if that amount is over four dollars per gallon, the department shall issue a rebate the following month.

(D) The department may retain up to one percent of the fund, but not to exceed their actual costs, to administer the rebate.

(E) The General Assembly shall appropriate sufficient funds to carry out the provisions of this joint resolution.

SECTION 2. This joint resolution takes effect upon approval by the Governor and expires on December 31, 2022, unless reauthorized by the Governor.

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