**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 11‑11‑250 SO AS TO CREATE THE “POVERTY ELIMINATION BANK” TO FUND POVERTY REDUCTION INITIATIVES IN SOUTH CAROLINA; AND TO AMEND SECTION 12‑6‑5060, AS AMENDED, RELATING TO VOLUNTARY CONTRIBUTIONS MADE BY AN INDIVIDUAL BY MEANS OF THE INCOME TAX RETURN CHECK OFF, SO AS TO ADD THE POVERTY ELIMINATION BANK.

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

SECTION 1. Article 1, Chapter 11, Title 11 of the 1976 Code is amended by adding:

“Section 11‑11‑250. (A) Each year the General Assembly shall appropriate funds to the Poverty Elimination Bank.

(B) There is created the ‘Poverty Elimination Bank’. This fund is separate and distinct from the general fund of the State and all other funds. Earnings on this fund must be credited to it and any balance in this fund at the end of a fiscal year carries forward in the fund in the succeeding fiscal year. Fund revenue must be used to fund poverty reduction initiatives in South Carolina and may not be appropriated for any other purpose. The fund may receive donations and grants from public and private sources, including a contribution on an income tax return pursuant to Section 12‑6‑5060, together with any additional revenues which the General Assembly appropriates to the fund.”

SECTION 2. A. Section 12‑6‑5060(A) of the 1976 Code as last amended by Act 172 of 2020 is further amended to read:

“(A) Each taxpayer required to file a state individual income tax return may contribute to the War Between the States Heritage Trust Fund established pursuant to Section 51‑18‑115, the Nongame Wildlife and Natural Areas Program Fund established pursuant to Section 50‑1‑280, the Children’s Trust Fund of South Carolina established pursuant to Section 63‑11‑910, the Eldercare Trust Fund of South Carolina established pursuant to Section 43‑21‑160, the First Steps to School Readiness Fund established pursuant to Section 63‑11‑1750, the South Carolina Military Family Relief Fund established pursuant to Article 3, Chapter 11, Title 25, the Donate Life South Carolina established pursuant to Section 44‑43‑1310, the Veterans’ Trust Fund of South Carolina established pursuant to Chapter 21, Title 25, the South Carolina Litter Control Enforcement Program (SCLCEP) and used by the Governor’s Task Force on Litter only for the SCLCEP Program, the South Carolina Law Enforcement Assistance Program (SCLEAP) and used as provided in Section 23‑3‑65, the South Carolina Department of Parks, Recreation and Tourism for use in the South Carolina State Park Service in the manner the General Assembly provides, the South Carolina Forestry Commission for use in the state forest system, the South Carolina Department of Natural Resources for use in its programs and operations, K‑12 public education for use in the manner the General Assembly provides by law, South Carolina Conservation Bank Trust Fund established pursuant to Section 48‑59‑60, the Financial Literacy Trust Fund established pursuant to Section 59‑29‑510, the South Carolina Association of Habitat for Humanity Affiliates, ~~or~~ the Department of Archives and History and used by the agency to purchase or preserve collections with significant historical value to the State, or the Poverty Elimination Bank established pursuant to Section 11‑11‑250, by designating the contribution on the return. The contribution may be made by reducing the income tax refund or by remitting additional payment by the amount designated.”

B. This section applies for contributions made in years beginning after 2020.

SECTION 3. Except where otherwise provided, this act takes effect upon approval of the Governor.

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