**A** **BILL**

TO AMEND SECTION 12‑6‑1120, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO MODIFICATIONS TO GROSS INCOME FOR INDIVIDUAL INCOME TAX PURPOSES, SO AS TO EXCLUDE OVERTIME PAY AND CERTAIN BONUS PAY FROM GROSS INCOME.

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

SECTION 1. Section 12‑6‑1120 of the 1976 Code is amended by adding an appropriately numbered item at the end to read:

“( ) South Carolina gross income does not include any overtime pay received by an individual pursuant to the requirements of the Fair Labor Standards Act nor does it include the first two thousand five hundred dollars of bonus pay received by an individual in the tax year.”

SECTION 2. This act takes effect upon approval by the Governor and applies to tax years beginning after 2020.

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