**A** **BILL**

TO AMEND ARTICLE 25, CHAPTER 6, TITLE 12 OF THE 1976 CODE, RELATING TO CREDITS UNDER THE SOUTH CAROLINA INCOME TAX ACT, BY ADDING SECTION 12‑6‑3810, TO PROVIDE FOR AN INCOME TAX CREDIT TO A PROPERTY OWNER WHO ENCUMBERS HIS PROPERTY WITH A PERPETUAL RECREATIONAL TRAIL EASEMENT.

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

SECTION 1. Article 25, Chapter 6, Title 12 of the 1976 Code is amended by adding:

“Section 12‑6‑3810. (A) A taxpayer who encumbers his property with a perpetual recreational trail easement is allowed a one‑time income tax credit equal to ten cents for each square foot of the property that is encumbered by the recreational trail easement.

(B) If the credit exceeds the taxpayer’s tax liability for the taxable year, then the excess amount may be carried forward for credit against income taxes in the next five succeeding taxable years.

(C) To receive the credit, the taxpayer shall claim the credit on his income tax or withholding return in a manner prescribed by the department. The department may require any information that it determines is necessary for the calculation of the credit provided by this section.”

SECTION 2. This act takes effect upon approval by the Governor and applies to taxpayers who encumbered their property with a perpetual recreational trail easement after 2015.

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