**South Carolina General Assembly**

126th Session, 2025-2026

**S. 507**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Peeler, Alexander and Turner

Document Path: LC-0207DG25.docx

Introduced in the Senate on March 27, 2025

Introduced in the House on April 30, 2025

Currently residing in the House Committee on **Ways and Means**

Summary: IRC conformity

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 3/27/2025 Senate Introduced and read first time (Senate Journal‑page 4)

 3/27/2025 Senate Referred to Committee on **Finance** (Senate Journal‑page 4)

 4/23/2025 Senate Polled out of committee **Finance** (Senate Journal‑page 11)

 4/23/2025 Senate Committee report: Favorable **Finance** (Senate Journal‑page 11)

 4/24/2025 Senate Read second time (Senate Journal‑page 37)

 4/24/2025 Senate Roll call Ayes-39 Nays-0 (Senate Journal‑page 37)

 4/29/2025 Senate Read third time and sent to House (Senate Journal‑page 25)

 4/30/2025 House Introduced and read first time

 4/30/2025 House Referred to Committee on **Ways and Means**

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=507&session=126&summary=B)  at the website

**VERSIONS OF THIS BILL**

[03/27/2025](https://www.scstatehouse.gov/sess126_2025-2026/prever/507_20250327.docx)

[04/23/2025](https://www.scstatehouse.gov/sess126_2025-2026/prever/507_20250423.docx)

Indicates Matter Stricken

Indicates New Matter

Polled Out Of Committee

Majority Favorable

April 23, 2025

S. 507

Introduced by Senators Peeler, Alexander and Turner

S. Printed 4/23/25--S.

Read the first time March 27, 2025

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The committee on Senate Finance

To whom was referred a Bill (S. 507) to amend the South Carolina Code of Laws by amending Section 12-6-40, relating to application of federal Internal Revenue Code to state tax laws, so as to update, etc., respectfully

Report:

Has polled the Bill out majority favorable.

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A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12-6-40, RELATING TO APPLICATION OF FEDERAL INTERNAL REVENUE CODE TO STATE TAX LAWS, SO AS TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE TO THE YEAR 2024 AND TO PROVIDE THAT IF THE INTERNAL REVENUE CODE SECTIONS ADOPTED BY THIS STATE ARE EXTENDED, THEN THESE SECTIONS ALSO ARE EXTENDED FOR SOUTH CAROLINA INCOME TAX PURPOSES.

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

SECTION 1. Section 12-6-40(A)(1)(a) and (c) of the S.C. Code is amended to read:

 (a) Except as otherwise provided, “Internal Revenue Code” means the Internal Revenue Code of 1986, as amended through December 31, 20232024, and includes the effective date provisions contained in it.

 (c) If Internal Revenue Code sections adopted by this State which expired or portions thereof expired on December 31, 20232024, are extended, but otherwise not amended, by congressional enactment during 20242025, these sections or portions thereof also are extended for South Carolina income tax purposes in the same manner that they are extended for federal income tax purposes.

SECTION 2. This act takes effect upon approval by the Governor.

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