**South Carolina General Assembly**

126th Session, 2025-2026

**S. 682**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Young, Kimbrell, Corbin, Gambrell, Cromer, Massey, Rice, Verdin, Campsen, Kennedy, Garrett, Elliott, Stubbs, Ott and Nutt

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Introduced in the Senate on May 28, 2025

Currently residing in the Senate Committee on **Finance**

Summary: Timber

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

5/28/2025 Senate Introduced and read first time ([Senate Journal‑page 9](h:\sj\20250528.docx))

5/28/2025 Senate Referred to Committee on **Finance** ([Senate Journal‑page 9](h:\sj\20250528.docx))

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**VERSIONS OF THIS BILL**

[05/28/2025](https://www.scstatehouse.gov/sess126_2025-2026/prever/682_20250528.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING SECTION 12-6-3830 SO AS to allow AN INCOME TAX CREDIT for a TIMBER CASUALTY LOSS IN A FEDERALLY DECLARED DISASTER AREA resulting from hurricane helene; AND BY AMENDING SECTION 12-6-1140, RELATING TO DEDUCTIONS FROM INDIVIDUAL TAXABLE INCOME, SO AS TO allow a deduction for PAYMENTS RECEIVED FROM certain DISASTER RELIEF agencies resulting from hurricane helene.

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

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

Section 12-6-3830. (A)(1) A taxpayer is allowed an income tax credit in an amount equal to one hundred percent of the taxpayer’s timber casualty loss in a federally declared disaster area from Hurricane Helene which struck in September 2024. The credit amount shall not exceed the number of the taxpayer’s affected acres of eligible timber property in the disaster areas multiplied by five hundred fifty dollars. Any unused credit may be carried forward for the next five tax years.

(2) Notwithstanding item (1), the maximum aggregate credit for all taxpayers in all tax years may not exceed twenty-five million dollars. The credit is allowed on a first come first served basis.

(B) The department, in consultation with the State Forestry Commission, shall establish an application process whereby a taxpayer may apply for the credit. The application process must include a requirement for a certification by the property owner and a registered forester that the timber casualty loss qualifies. The department may not approve any credit that exceeds the maximum aggregate amount set forth in subsection (A)(2).

(C) The State Forestry Commission shall establish criteria for determining whether timber property is damaged or destroyed to qualify as a timber casualty loss under this section. In establishing such criteria, the Commission may consider, but is not limited to, the following:

(1) the average damage sustained throughout the timber property;

(2) whether the timber property has adequate remaining trees per acre to maintain viable timber property; and

(3) the risk of insect disease damage to the timber property as a result of the disaster.

(D) The State Forestry Commission is authorized to conduct audits of timber property for compliance with this section at the request of the Department of Revenue.

SECTION 2. Section 12-6-1140 of the S.C. Code is amended by adding:

(15) to the extent such income is included in federal taxable income, payments received resulting from Hurricane Helene which struck in September 2024, from a federal disaster relief, assistance grant program administer by this State or political divisions thereof, or the United States Department of Agriculture, if the payment or grant was established to specifically address agricultural losses suffered in a federally declared disaster area.

SECTION 3. This act takes effect upon approval by the Governor. This act is repealed on January 1, 2029, and does not apply to tax year 2029 or thereafter, except that any credit carried forward pursuant to Section 12-6-3830, as added by this act, shall continue to be carried forward until the applicable five tax years have expired.

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