

Session 113 - (1999-2000)

H 3508 General Bill, By Campsen, Keegan, Edge, Martin, Gilham, Tripp, Meacham, Loftis, Maddox, R. Smith, Lanford, M. McLeod, Mason, Fleming, Kelley, Rice, Bales, Hayes, Wilkes, Allen, Vaughn and Harvin

Summary: Income tax credits, college and school tuition or educational computer products up to one thousand dollars

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3505 SO AS TO ALLOW A TAX CREDIT AGAINST THE SOUTH CAROLINA INCOME TAX LIABILITY OF A RESIDENT INDIVIDUAL FOR TUITION PAID BY THE TAXPAYER OR PURCHASES OF COMPUTER HARDWARE, EDUCATIONAL SOFTWARE, AND BOOKS MADE BY THE TAXPAYER ON BEHALF OF A DEPENDENT CLAIMED BY THE TAXPAYER ON THE TAXPAYER'S FEDERAL INCOME TAX RETURN; TO LIMIT THE CREDIT TO ONE THOUSAND DOLLARS FOR EACH DEPENDENT; TO PROVIDE THAT TUITION FOR WHICH THE CREDIT MAY BE CLAIMED AND THE AGE LIMIT ON THE STUDENT FOR WHICH THE COMPUTER HARDWARE, SOFTWARE, OR BOOK PURCHASES ARE MADE; TO ALLOW A FIVE-YEAR CARRYFORWARD FOR UNUSED CREDIT; AND TO AUTHORIZE THE DEPARTMENT OF REVENUE TO REQUIRE APPROPRIATE DOCUMENTATION.

02/11/99 House Introduced and read first time HJ-5

02/11/99 House Referred to Committee on Judiciary HJ-5