

Session 119 - (2011-2012)

S 0118 Joint Resolution, By Campsen and Rose

Summary: S.C. Economic Recovery Act

A JOINT RESOLUTION TO ENACT THE "SOUTH CAROLINA ECONOMIC RECOVERY ACT" BY TEMPORARILY PROVIDING "BONUS" STATE INCOME TAX EXPENSING DEDUCTIONS FOR NEW DEPRECIABLE BUSINESS PROPERTY, BY EXCLUDING FROM SOUTH CAROLINA TAXABLE INCOME NET CAPITAL GAINS ATTRIBUTABLE TO THE SALE OR EXCHANGE OF DEPRECIABLE BUSINESS PROPERTY RECEIVING THAT "BONUS" DEDUCTION, AND BY PROVIDING A TAX CREDIT FOR EMPLOYERS HIRING A NEW FULL-TIME EMPLOYEE WHO WAS FORMERLY UNEMPLOYED, AND TO DEFINE TERMS BY APPROPRIATE REFERENCES TO PROVISIONS IN CHAPTER 6, TITLE 12, CODE OF LAWS OF SOUTH CAROLINA, 1976, THE SOUTH CAROLINA INCOME TAX ACT.

12/01/10 Senate Prefiled

12/01/10 Senate Referred to Committee on Finance

01/11/11 Senate Introduced and read first time (Senate Journal-page 57)

01/11/11 Senate Referred to Committee on Finance (Senate Journal-page 57)