

Session 108 - (1989-1990)

H 3256 General Bill, By R.A. Barber, Bailey, J.J. Bailey, D.N. Holt, T.F. Rogers, Washington and L.S. Whipper

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Chapter 110 to Title 59 so as to provide for the South Carolina Education Trust Act; to amend Section 12-7-435, as amended, relating to deductions from South Carolina taxable income, so as to allow the deduction of payments paid by the purchaser of an advance tuition payment contract; to require the South Carolina Education Trust established by this Act to obtain rulings from the Internal Revenue Service and the Securities and Exchange Commission before beginning operations and to provide for an unfavorable ruling; to repeal the Chapter added by this Act if no advance tuition payment contract is entered into by the Trust before July 1, 1992; and to provide for the initial terms of the members of the Education Trust Commission.

01/18/89 House Introduced and read first time HJ-30

01/18/89 House Referred to Committee on Ways and Means HJ-30

01/23/90 House Tabled in committee