

Session 125 - (2023-2024)

H 4595 General Bill, By Blackwell and Pope

Similar (H 4017, H 4594)

Summary: Tax conformity

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 2023 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; AND BY AMENDING SECTION 12-6-50, RELATING TO INTERNAL REVENUE CODE SECTIONS SPECIFICALLY NOT ADOPTED BY THE STATE, SO AS TO ADOPT INTERNAL REVENUE CODE SECTION 168(K) RELATING TO BONUS DEPRECIATION.

11/16/23 House Prefiled (House Journal-page 2)

11/16/23 House Referred to Committee on Ways and Means

01/09/24 House Introduced and read first time (House Journal-page 94)

01/09/24 House Referred to Committee on Ways and Means (House Journal-page 94)