

Session 114 - (2001-2002)

H 4735 General Bill, By Clyburn, Hosey, Lourie and Carnell

Summary: Lottery prize winner may elect to have amount withheld for income tax paid to public school, district or institution of higher learning of their choice

A BILL TO AMEND SECTION 59-150-230, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO WITHHOLDING OF A PERCENTAGE OF LOTTERY PRIZE WINNINGS FOR INCOME TAX, SO AS TO ALLOW THE RECIPIENT OF A PRIZE IN EXCESS OF ONE HUNDRED THOUSAND DOLLARS TO ELECT TO HAVE THE AMOUNT WITHHELD FOR STATE INCOME TAX PAID OVER TO THE PUBLIC SCHOOL, SCHOOL DISTRICT, OR INSTITUTION OF HIGHER LEARNING OF HIS CHOICE AND TO PROVIDE THAT THE DESIGNATION DOES NOT GIVE RISE TO A CHARITABLE DEDUCTION OR TO A CHANGE OTHERWISE IN THE RECIPIENT'S TAXABLE INCOME.

02/14/02 House Introduced and read first time HJ-10

02/14/02 House Referred to Committee on Ways and Means HJ-11