May 13, 2024, 02:49:18 am

Session 112 - (1997-1998)

H*4850 (Rat #0520, Act #0387 of 1998) General Bill, By Boan

A BILL TO AMEND SECTION 12-8-570, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO WITHHOLDING OF A PORTION OF TRUST DISTRIBUTION TO A NONRESIDENT BENEFICIARY FOR TAX PURPOSES, SO AS TO EXEMPT ALSO DISTRIBUTIONS TO A NONRESIDENT BENEFICIARY WHO IS EXEMPT FROM TAXATION UNDER SECTION 501 OF THE INTERNAL REVENUE CODE AND A NONRESIDENT BENEFICIARY WHO SUBMITS TO THIS STATE'S JURISDICTION FOR DETERMINING TAX LIABILITY: TO AMEND SECTION 12-8-580, RELATING TO WITHHOLDING OF A PORTION OF THE PURCHASE PRICE BY A BUYER WHEN THE SELLER IS A NONRESIDENT, SO AS TO FURTHER PROVIDE FOR THE PROPERTY WHICH IS SUBJECT TO THE WITHHOLDING REQUIREMENTS; TO AMEND SECTION 12-8-1030, RELATING TO AN INCORRECT WITHHOLDING EXEMPTION CERTIFICATE, SO AS TO ESTABLISH PROCEDURES FOR THE EMPLOYER, EMPLOYEE, AND DEPARTMENT OF REVENUE FOR DETERMINATION OF THE CORRECT NUMBER OF EXEMPTIONS AND APPEAL OF THAT DETERMINATION AND TO GIVE EMPLOYERS UNTIL MARCH 31, 1999, TO COMPLY; TO AMEND SECTION 12-54-40, AS AMENDED, RELATING TO PENALTIES IN CONNECTION WITH A WRONGFUL CLAIM OF WITHHOLDING EXEMPTIONS, SO AS TO CHANGE THE REFERENCE TO CHAPTER 8 INSTEAD OF CHAPTER 9, TO INCREASE THE MAXIMUM FINE TO ONE THOUSAND DOLLARS, AND TO MAKE THE OFFENSE TRIABLE IN MAGISTRATE'S COURT; TO AMEND SECTION 12-54-46, RELATING TO THE FILING OF A FALSE WITHHOLDING EXEMPTION CERTIFICATE, SO AS TO DELETE THE MAXIMUM LIMIT ON THE FINE; AND TO REPEAL SECTION 12-54-45 RELATING TO THE PENALTY FOR SUPPLYING AN EMPLOYER WITH FALSE OR FRAUDULENT INFORMATION AS TO THE NUMBER OF EXEMPTIONS; TO AMEND SECTION 12-21-4020, AS AMENDED, RELATING TO CLASSES OF BINGO LICENSES, SO AS TO ALLOW CERTAIN CLASS D LICENSEES TO USE HARD BINGO CARDS; AND TO AMEND SECTION 12-21-4090, RELATING TO BINGO CHECKING AND SAVINGS ACCOUNTS, SO AS TO EXCEPT THE HOLDER OF A CLASS D FAIR LICENSE.-AMENDED TITLE

03/19/98	House	Introduced and read first time HJ-57
03/19/98	House	Referred to Committee on Ways and Means HJ-58
04/08/98	House	Committee report: Favorable Ways and Means HJ-15
04/14/98	House	Read second time HJ-31
04/15/98	House	Read third time and sent to Senate HJ-21
04/21/98	Senate	Introduced and read first time SJ-24
04/21/98	Senate	Referred to Committee on Finance SJ-24
05/20/98	Senate	Recalled from Committee on Finance SJ-17
05/26/98	Senate	Read second time SJ-47
05/26/98	Senate	Ordered to third reading with notice of amendments SJ-47
06/02/98	Senate	Amended SJ-62
06/02/98	Senate	Read third time and returned to House with amendments SJ-62
06/04/98	House	Concurred in Senate amendment and enrolled HJ-15
06/10/98		Ratified R 520
06/15/98		Signed By Governor
06/23/98		Effective date 06/15/98, except Section 3, which takes effect 10/1/98
06/23/98		Copies available
06/30/98		Act No. 387