

## Session 120 - (2013-2014)

### S 0057 General Bill, By Campsen

**Summary:** Capital Gains Tax Elimination Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, TO ENACT THE "SOUTH CAROLINA CAPITAL GAINS TAX ELIMINATION ACT" BY AMENDING SECTION 12-6-1150, AS AMENDED, RELATING TO THE DEDUCTION ALLOWED FOR A PORTION OF NET CAPITAL GAINS INCLUDED IN THE OTHERWISE TAXABLE INCOME OF INDIVIDUALS, ESTATES, AND TRUSTS, SO AS TO INCREASE THE DEDUCTION ALLOWED FROM FORTY-FOUR PERCENT TO ONE HUNDRED PERCENT OF THE NET CAPITAL GAIN AND TO PHASE IN THIS INCREASE OVER TEN YEARS.

**12/13/12 Senate Prefiled**

**12/13/12 Senate Referred to Committee on Finance**

**01/08/13 Senate Introduced and read first time (Senate Journal-page 53)**

**01/08/13 Senate Referred to Committee on Finance (Senate Journal-page 53)**