**South Carolina General Assembly**

120th Session, 2013-2014

**A10, R14, S261**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Leatherman, Setzler, Ford and Campsen

Document Path: l:\council\bills\nl\13102dg13.docx

Companion/Similar bill(s): 3617

Introduced in the Senate on January 17, 2013

Introduced in the House on March 20, 2013

Last Amended on March 19, 2013

Passed by the General Assembly on March 22, 2013

Governor's Action: April 9, 2013, Signed

Summary: Internal Revenue Code

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/17/2013 Senate Introduced and read first time ([Senate Journal‑page 7](file:///h:\SJ%20Archive\2013\01-17-13.docx))

1/17/2013 Senate Referred to Committee on **Finance** ([Senate Journal‑page 7](file:///h:\SJ%20Archive\2013\01-17-13.docx))

2/7/2013 Senate Committee report: Favorable **Finance** ([Senate Journal‑page 16](file:///h:\SJ%20Archive\2013\02-07-13.docx))

3/19/2013 Senate Amended ([Senate Journal‑page 12](file:///h:\SJ%20Archive\2013\03-19-13.docx))

3/19/2013 Senate Read second time ([Senate Journal‑page 12](file:///h:\SJ%20Archive\2013\03-19-13.docx))

3/19/2013 Senate Roll call Ayes‑36 Nays‑0 ([Senate Journal‑page 12](file:///h:\SJ%20Archive\2013\03-19-13.docx))

3/19/2013 Senate Unanimous consent for third reading on next legislative day ([Senate Journal‑page 12](file:///h:\SJ%20Archive\2013\03-19-13.docx))

3/20/2013 Senate Read third time and sent to House ([Senate Journal‑page 18](file:///h:\SJ%20Archive\2013\03-20-13.docx))

3/20/2013 Scrivener's error corrected

3/20/2013 House Introduced, read first time, placed on calendar without reference

3/21/2013 House Read second time ([House Journal‑page 32](file:///h:\HJ%20Archive\2013\03-21-13.docx))

3/21/2013 House Roll call Yeas‑100 Nays‑0 ([House Journal‑page 32](file:///h:\HJ%20Archive\2013\03-21-13.docx))

3/21/2013 House Unanimous consent for third reading on next legislative day ([House Journal‑page 33](file:///h:\HJ%20Archive\2013\03-21-13.docx))

3/22/2013 House Read third time and enrolled ([House Journal‑page 2](file:///h:\HJ%20Archive\2013\03-22-13.docx))

4/9/2013 Ratified R 14

4/9/2013 Signed By Governor

4/19/2013 Effective date 04/09/13

4/24/2013 Act No. 10

**VERSIONS OF THIS BILL**

[1/17/2013](file:///p:\pprever\2013-14\261_20130117.docx)

[2/7/2013](file:///p:\pprever\2013-14\261_20130207.docx)

[3/19/2013](file:///p:\pprever\2013-14\261_20130319.docx)

[3/20/2013](file:///p:\pprever\2013-14\261_20130320.docx)

[3/20/2013-A](file:///p:\pprever\2013-14\261_20130320A.docx)

(A10, R14, S261)

**AN ACT TO AMEND SECTION 12‑6‑40, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE APPLICATION OF THE INTERNAL REVENUE CODE TO STATE INCOME TAX LAWS, SO AS TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE TO JANUARY 2, 2013, AND TO DELETE AN INAPPLICABLE SUBITEM; AND TO AMEND SECTION 12‑6‑50, AS AMENDED, RELATING TO PROVISIONS OF THE INTERNAL REVENUE CODE NOT ADOPTED BY THIS STATE, SO AS TO NOT ADOPT CERTAIN PROVISIONS RELATING TO THE REDUCTION ON ITEMIZED DEDUCTIONS AND THE REDUCTION ON THE PERSONAL EXEMPTION.**

Be it enacted by the General Assembly of the State of South Carolina:

**Internal Revenue Code conformity**

SECTION 1. Section 12‑6‑40(A)(1)(a) of the 1976 Code, as last amended by Act 126 of 2012, is further amended to read:

“(a) Except as otherwise provided, ‘Internal Revenue Code’ means the Internal Revenue Code of 1986, as amended through January 2, 2013, and includes the effective date provisions contained in it.”

**Deletion of Internal Revenue Code extension**

SECTION 2. Section 12‑6‑40(A)(1) of the 1976 Code, as last amended by Act 126 of 2012, is amended by deleting subitem (c) which reads:

“(c) For Internal Revenue Code sections adopted by the State which expired or portions thereof expired on December 31, 2011, or January 1, 2012, in the event any of these expired sections or portions thereof are extended, but otherwise not amended, by the federal government during 2012, these sections or portions thereof also will be extended for South Carolina income tax purposes in the same manner that they are extended for federal income tax purposes.”

**Internal Revenue Code sections not adopted**

SECTION 3. A. Section 12‑6‑50 of the 1976 Code, as last amended by Act 126 of 2012, is further amended by adding an appropriately numbered item to read:

“( ) Section 68 relating to the reduction on itemized deductions and Section 151(d)(3) relating to the reduction on the personal exemption for:

(a) a joint return or surviving spouse with an adjusted gross income exceeding three hundred thousand dollars or the same adjusted gross income adjusted for inflation pursuant to Section 68, whichever is higher;

(b) a head of household with an adjusted gross income exceeding two hundred seventy‑five thousand dollars or the same adjusted gross income adjusted for inflation pursuant to Section 68, whichever is higher; and

(c) an individual who is not married and who is not a surviving spouse or head of household with an adjusted gross income exceeding two hundred fifty thousand dollars or the same adjusted gross income adjusted for inflation pursuant to Section 68, whichever is higher.”

B. From existing funds, the Department of Revenue shall create and distribute the forms and worksheets necessary to aid taxpayers in utilizing the provisions of this SECTION.

**Time effective**

SECTION 4. This act takes effect upon approval by the Governor.

Ratified the 9th day of April, 2013.

Approved the 9th day of April, 2013.

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