**South Carolina General Assembly**

124th Session, 2021-2022

**H. 3378**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Jones and Hill

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Introduced in the House on January 12, 2021

Currently residing in the House Committee on **Ways and Means**

Summary: Capital gains

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/9/2020 House Prefiled

12/9/2020 House Referred to Committee on **Ways and Means**

1/12/2021 House Introduced and read first time ([House Journal‑page 176](file:///h:\hj\20210112.docx))

1/12/2021 House Referred to Committee on **Ways and Means** ([House Journal‑page 176](file:///h:\hj\20210112.docx))

1/27/2021 House Member(s) request name added as sponsor: Hill

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=3378&session=124&summary=B) at the website

**VERSIONS OF THIS BILL**

[12/9/2020](file:///p:\pprever\2021-22\3378_20201209.docx)

**A** **BILL**

TO AMEND SECTION 12‑6‑1150, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO A DEDUCTION ON CAPITAL GAINS, SO AS TO PROVIDE FOR A ONE HUNDRED PERCENT EXEMPTION ON ANY CAPITAL GAIN RECOGNIZED FROM THE SALE OF CERTAIN METALS.

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

SECTION 1. Section 12‑6‑1150(A) of the 1976 Code is amended to read:

“(A) Individuals, estates, and trusts are allowed a deduction from South Carolina taxable income equal to forty‑four percent of net capital gain recognized in this State during a taxable year, except for the portion of the capital gain that was recognized from the sale of gold, silver, platinum bullion, or any combination of this bullion, for which the deduction equals one hundred percent of such capital gain. In the case of estates and trusts, the deduction is applicable only to income taxed to the estate or trust or individual beneficiaries and not income passed through to nonindividual beneficiaries.”

SECTION 2. This act takes effect upon approval by the Governor and first applies to tax years beginning after 2020.

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