

REPORT OF THE SALES AND INCOME TAX SUBCOMMITTEE

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HOUSE BILL 3055

H. 3055 -- Rep. Huggins: A BILL TO AMEND SECTION 12-60-430, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE FAILURE OF A TAXPAYER TO MAKE A REPORT OR FILE A RETURN REQUIRED BY LAW OR A TAXPAYER WHO FILES A FRIVOLOUS RETURN, SO AS TO FURTHER PROVIDE FOR THE INFORMATION THE DEPARTMENT MUST CONSIDER WHEN MAKING AN ESTIMATE OF THE TAX LIABILITY OF THE TAXPAYER UNDER THESE CIRCUMSTANCES.

Summary of Bill:

This bill revises provisions relating to the failure of a taxpayer to make a report or file a return required by law or a taxpayer who files a frivolous return, so as to further provide for what constitutes the best available information that the Department of Revenue must consider when making an estimate of the taxpayer's tax liability under these circumstances.

Introduced: 1/11/2011

Received by Ways and Means: 1/11/2011

Estimated Fiscal Impact: Pending

Subcommittee Recommendation: Adopted

Full Committee Recommendation: Pending

Other Notes/Comments:

This sets up tax liabilities based on real basis points.
Ex. Will protect taxpayers who use the DOR online system incorrectly from being subject to penalties.

South Carolina General Assembly
119th Session, 2011-2012

H. 3055

STATUS INFORMATION

General Bill

Sponsors: Rep. Huggins

Document Path: I:\council\bill\dka\3015sd11.docx

Introduced in the House on January 11, 2011

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

Summary: Department of Revenue

HISTORY OF LEGISLATIVE ACTIONS

<u>Date</u>	<u>Body</u>	<u>Action Description with journal page number</u>
12/7/2010	House	Prefiled
12/7/2010	House	Referred to Committee on Ways and Means
1/11/2011	House	Introduced and read first time
1/11/2011	House	Referred to Committee on Ways and Means

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VERSIONS OF THIS BILL

12/7/2010

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A BILL

TO AMEND SECTION 12-60-430, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE FAILURE OF A TAXPAYER TO MAKE A REPORT OR FILE A RETURN REQUIRED BY LAW OR A TAXPAYER WHO FILES A FRIVOLOUS RETURN, SO AS TO FURTHER PROVIDE FOR THE INFORMATION THE DEPARTMENT MUST CONSIDER WHEN MAKING AN ESTIMATE OF THE TAX LIABILITY OF THE TAXPAYER UNDER THESE CIRCUMSTANCES.

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

SECTION 1. Section 12-60-430 of the 1976 Code, as last amended by Act 116 of 2007, is further amended by adding:

“(C)The ‘best information available’ for purposes of subsections (A) and (B) of this section means either previous returns filed by the taxpayer, if any, or information supplied by the taxpayer upon request of the department sent by first class mail, return receipt requested, if no previous returns have been filed.”

SECTION 2. This act takes effect upon approval by the Governor.

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