

## Session 106 - (1985-1986)

### **H 2596 General Bill, By T.G. Mangum, Elliott, Kirsh and D.E. McTeer**

#### ***Similar (S 0351)***

A Bill to enact the South Carolina Income Tax Federal Conforming Amendments of 1985 by amending Section 12-7-20, 12-7-210, 12-7-212, 12-7-235, 12-7-250, and 12-7-2418, Code of Laws of South Carolina, 1976, all relating to the Income Tax Act of 1926, so as to provide definitions, rate tables and adjustments, clarifications, exemptions, and corrections of cross references necessary to adopt for South Carolina Income Tax purposes the definitions of taxable income established by the Internal Revenue Code of 1954, to amend Sections 12-9-10, as amended, 12-9-110, as amended, 12-9-310, as amended, and 12-9-315, as amended, all relating to income tax withholding, so as to correct cross references and to require withholding by fiduciaries making distributions to out-of-state beneficiaries, to amend Section 12-37-220, as amended, relating to property exempt from ad valorem taxation, so as to correct a cross reference, to amend Sections 21-37-20, 46-47-20, and Section 3 of Act 76 of 1977, as amended, relating respectively to disclaimer of property interest, the Family Farm Development Authority Act, and the State Housing Authority, so as to correct cross references, to amend the 1976 Code by adding Sections 12-7-618, 12-7-1625 and Articles 4 and 12 in Chapter 7 of Title 12, so as to adopt for South Carolina Income Tax purposes the federal definitions of taxable income for individuals, corporations, estates, and trusts, to provide for filing status for individual South Carolina taxpayers, to provide modifications for South Carolina purposes of the federal definitions of taxable income, to adopt for South Carolina Income Tax purposes the federal provisions relating to accounting periods and methods, and to authorize the South Carolina Tax Commission to require taxpayers to file copies of federal tax returns with the Commission and to repeal Sections 12-7-90, 12-7-211, 12-7-220, 12-7-260, 12-7-270, 12-7-280, 12-7-285, 12-7-300, 12-7-310, 12-7-320, 12-7-330, 12-7-510, 12-7-520, 12-7-530, 12-7-535, 12-7-540, 12-7-550, 12-7-560, 12-7-580, 12-7-600, 12-7-610, 12-7-660, 12-7-670, 12-7-680, 12-7-685, 12-7-690, 12-7-700, 12-7-705, 12-7-710, 12-7-720, 12-7-730, 12-7-740, 12-7-750, 12-7-760, and 12-7-770 of the 1976 Code, and Articles 7 and 11 of Chapter 7 of Title 12 of the 1976 Code, and Section 23, Part II of Act 517 of 1980, and Act 424 of 1978, all relating to the Income Tax Act of 1926.

**03/14/85    House    Introduced and read first time HJ-1290**

**03/14/85    House    Referred to Committee on Ways and Means HJ-1291**

**10/30/85    House    Tabled in committee**