

Session 116 - (2005-2006)

H*3007 (Rat #0044, Act #0041 of 2005) General Bill, By Wilkins, W.D. Smith, Harrell, Cato, Chellis, Harrison, Townsend, Witherspoon, G.R. Smith, Vaughn, Sandifer, Coates, Barfield, Young, Kirsh, Leach, E.H. Pitts, Battle, Viers, Clyburn, Littlejohn, Taylor, Rice, Hinson, Clark, Walker, Bales, Simrill, Mahaffey, Toole, Talley, Umphlett, Brady, Bailey, Hagood, Edge, Clemons, Huggins, Neilson, Vick and Delleney

Summary: Income tax rate

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-545 SO AS TO PHASE IN OVER FOUR TAXABLE YEARS BEGINNING IN 2006 A FIVE PERCENT STATE INDIVIDUAL INCOME TAX ON SOUTH CAROLINA TAXABLE INCOME ATTRIBUTABLE TO THE ACTIVE TRADE OR BUSINESS INCOME OF A PASS-THROUGH BUSINESS, TO DEFINE PASS-THROUGH BUSINESSES AS SOLE PROPRIETORSHIPS, PARTNERSHIPS, "S" CORPORATIONS, AND LIMITED LIABILITY COMPANIES WHEN SUCH COMPANIES ARE TAXED AS SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND "S" CORPORATIONS AND TO DEFINE ACTIVE TRADE OR BUSINESS INCOME OR LOSS. - ratified title

12/08/04	House	Prefiled
12/08/04	House	Referred to Committee on Ways and Means
01/11/05	House	Introduced and read first time HJ-41
01/11/05	House	Referred to Committee on Ways and Means HJ-42
01/12/05	House	Member(s) request name added as sponsor: Talley
01/13/05	House	Member(s) request name added as sponsor: Umphlett
01/18/05	House	Member(s) request name added as sponsor: Brady
01/19/05	House	Committee report: Favorable with amendment Ways and Means HJ-11
01/25/05	House	Member(s) request name added as sponsor: Bailey, Hagood
01/26/05	House	Member(s) request name added as sponsor: Edge, Clemons, Huggins
01/26/05	House	Requests for debate-Rep(s). Harrell, Scott, Weeks, Miller, McLeod, Ott, JE Smith, Jennings, Hayes, Battle, Littlejohn, Leach, Anderson, GR Smith, Davenport, Anthony, Phillips, Mack, Breeland, Young and Clyburn HJ-34
01/26/05	House	Debate adjourned until Thursday, January 27, 2005 HJ-42
02/01/05	House	Member(s) request name added as sponsor: Neilson, Vick
02/01/05	House	Debate adjourned until Wednesday, February 2, 2005 HJ-27
02/02/05	House	Member(s) request name added as sponsor: Delleney
02/02/05	House	Amended HJ-22
02/02/05	House	Read second time HJ-55
02/02/05	House	Roll call Yeas-73 Nays-39 HJ-55
02/03/05	House	Read third time and sent to Senate HJ-32
02/03/05	Senate	Introduced and read first time SJ-8
02/03/05	Senate	Referred to Committee on Finance SJ-8
03/30/05	Senate	Committee report: Favorable with amendment Finance SJ-20
03/31/05		Scrivener's error corrected
04/05/05	Senate	Special order, set for 04/05/05 SJ-18
04/06/05	Senate	Amended SJ-26
04/06/05	Senate	Read second time SJ-26
04/06/05	Senate	Unanimous consent for third reading on next legislative day SJ-26
04/07/05	Senate	Read third time and returned to House with amendments SJ-20
04/07/05		Scrivener's error corrected
04/12/05	House	Concurred in Senate amendment and enrolled HJ-15
04/12/05		Ratified R 44
04/14/05		Signed By Governor
04/20/05		Scrivener's error corrected
04/22/05		Copies available
04/22/05		Effective date 04/14/05
04/25/05		Act No. 41