

Session 108 - (1989-1990)

H 3054 General Bill, By Kirsh, R.S. Corning, S.R. Foster, Hayes, T.E. Huff, J.W. Johnson, J.R. Klapman, T.T. Mappus and J.H. Nesbitt

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 12-7-434 so as to create the Child's Education Savings Act, to define "Child's Education Savings Account", to allow a deduction from taxable income for purposes of state income taxation in the amount of three thousand dollars which must be used to defray the cost of a child's college education, to provide for the expenditure of monies from this account, and to provide penalties for unauthorized withdrawals; and to amend Section 12-7-435, as amended, relating to allowable deductions from South Carolina taxable income, so as to authorize as a deduction contributions and earnings made pursuant to the Child's Education Savings Act.

12/21/88	House	Prefiled
12/21/88	House	Referred to Committee on Ways and Means
01/10/89	House	Introduced and read first time HJ-38
01/10/89	House	Referred to Committee on Ways and Means HJ-38
02/01/89	House	Committee report: Majority favorable with amend., minority unfavorable Ways and Means HJ-9
02/08/89	House	Debate adjourned until Thursday, February 9, 1989 HJ-37
02/09/89	House	Debate adjourned until Tuesday, February 14, 1989 HJ-118
02/22/89	House	Debate interrupted HJ-44
03/01/89	House	Recommitted to Committee on Ways and Means HJ-53
03/07/90	House	Committee report: Majority favorable with amend., minority unfavorable Ways and Means HJ-9