

## Session 109 - (1991-1992)

### **S 0328 General Bill, By J.M. Waddell, J.C. Hayes, Leatherman and I.E. Lourie**

A Bill to amend Section 12-7-20, as amended, Code of Laws of South Carolina, 1976, relating to definitions for purposes of the State Income Tax, so as to delete language making the fiscal year a calendar year unless another year is established; to amend Section 12-9-390, as amended, relating to income tax withholding, so as to delete the penalty provision; to amend the 1976 Code by adding Section 12-19-165 so as to provide for the proration of the corporate license fee for returns for fewer than twelve months; to amend Section 12-54-40, relating to tax crimes and penalties, so as to place the penalty for failure to withhold properly in the provision of the 1976 Code dealing with penalties; to amend Section 12-54-140, relating to the requirement that corporate taxpayers notify the Tax Commission of changes in income as reported to the Internal Revenue Service, so as to extend the requirement to all taxpayers; to amend Section 33-14-220, relating to the requirements for reinstatement of corporate charters, so as to provide that the tax penalties and interest must be paid before reinstatement; and to amend the 1976 Code by adding Section 33-15-330 so as to provide a procedure for the reinstatement of certificates of authority for foreign corporations.

12/03/90	Senate	Prefiled
12/03/90	Senate	Referred to Committee on Finance
01/08/91	Senate	Introduced and read first time SJ-112
01/08/91	Senate	Referred to Committee on Finance SJ-112
02/13/91	Senate	Committee report: Favorable with amendment Finance SJ-12
03/05/91	Senate	Amended SJ-18
03/05/91	Senate	Read second time SJ-19
03/06/91	Senate	Read third time and sent to House SJ-14
03/07/91	House	Introduced and read first time HJ-7
03/07/91	House	Referred to Committee on Ways and Means HJ-7