

Session 117 - (2007-2008)

H 3372 General Bill, By Kirsh

Similar (S 0366, S 0367, H 3422, H 3627)

Summary: Department of Revenue

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-60-3312 SO AS TO PROVIDE THAT PROCEEDINGS AND RECORDS OF A CONTESTED CASE HEARING INVOLVING THE SOUTH CAROLINA REVENUE PROCEDURES ACT ARE OPEN TO THE PUBLIC; TO AMEND SECTION 6-34-40, RELATING TO TAX CREDITS FOR RETAIL FACILITIES REVITALIZATION, SO AS TO MAKE A TECHNICAL CHANGE AND TO PROVIDE THAT THE DEPARTMENT OF REVENUE MAY PROMULGATE REGULATIONS IN CONNECTION WITH THESE CREDITS, BUT IS NOT REQUIRED TO; TO AMEND SECTION 12-2-20, AS AMENDED, RELATING TO THE DEFINITION OF "PERSON" FOR PURPOSES OF ADMINISTRATION OF TAXES BY THE DEPARTMENT OF REVENUE, SO AS TO ADD A DEFINITION FOR "INDIVIDUAL"; TO AMEND SECTION 12-6-40, AS AMENDED, RELATING TO APPLICABILITY OF THE INTERNAL REVENUE CODE TO THIS STATE, SO AS TO PROVIDE FOR A TAXPAYER FILING A STATE RETURN WITH AN APPROVAL FROM THE INTERNAL REVENUE SERVICE; TO AMEND SECTION 12-6-545, AS AMENDED, RELATING TO INCOME TAX RATES FOR PASS-THROUGH TRADE AND BUSINESS INCOME, SO AS TO CORRECT A CROSS REFERENCE AND TO FURTHER PROVIDE FOR AN ELECTION BY A TAXPAYER OWNING AN INTEREST IN A PASS-THROUGH BUSINESS FOR WHICH A PORTION OF THE ACTIVE INCOME IS RELATED TO HIS PERSONAL SERVICES; TO AMEND SECTION 12-6-1140, AS AMENDED, RELATING TO DEDUCTIONS ALLOWED FROM SOUTH CAROLINA TAXABLE INCOME OF AN INDIVIDUAL SO AS TO PROVIDE FOR CERTIFICATION FROM A SUPERVISOR OF THE TAXPAYER CLAIMING THE DEDUCTION; TO AMEND SECTION 12-6-3360, AS AMENDED, RELATING TO THE JOB TAX CREDIT, SO AS TO CORRECT CROSS REFERENCES AND TO FURTHER PROVIDE FOR DESIGNATION OF THE CORPORATE HEADQUARTERS OF A GENERAL CONTRACTOR LICENSED IN THIS STATE; TO AMEND SECTION 12-6-3535, AS AMENDED, RELATING TO CREDIT AGAINST THE STATE INCOME TAX FOR REHABILITATION OF A CERTIFIED HISTORIC STRUCTURE, SO AS TO PROVIDE FOR THE FILING OF THE CERTIFICATION BY THE TAXPAYER WITH A TAX RETURN; TO AMEND SECTION 12-6-3585, RELATING TO THE TAX CREDIT FOR CONTRIBUTIONS TO THE INDUSTRY PARTNERSHIP FUND, SO AS TO SUBSTITUTE THE WORD "SINGLE" FOR "INDIVIDUAL" WHEN DESCRIBING THE TAXPAYER AND TO PROVIDE FOR AVAILABILITY OF THE QUALIFYING FORM TO THE DEPARTMENT OF REVENUE; TO AMEND SECTION 12-6-3587, RELATING TO A TAX CREDIT FOR INSTALLATION OF A SOLAR ENERGY HEATING OR COOLING SYSTEM SO AS TO SPECIFY THAT THE INSTALLATION MUST BE DONE IN A BUILDING IN THIS STATE; TO AMEND SECTION 12-6-4980, AS AMENDED, RELATING TO EXTENSION OF TIME FOR FILING RETURNS, SO AS TO PROVIDE FOR AN EXTENSION NOT TO EXCEED SIX MONTHS, TO DELETE THE REQUIREMENT THAT THE EXTENSION BE ALLOWED FOR GOOD CAUSE, AND TO DISALLOW ANOTHER EXTENSION FOR A TAXPAYER WHO FAILS TO MEET THE REQUIREMENT OF THE PREVIOUS EXTENSION; TO AMEND SECTION 12-8-580, AS AMENDED, RELATING TO INCOME TAX WITHHOLDING FROM A NONRESIDENT SELLER, SO AS TO PROVIDE FOR THE REMITTANCE OF WITHHELD AMOUNTS BY A LENDING INSTITUTION, REAL ESTATE AGENT, OR CLOSING ATTORNEY; TO AMEND SECTION 12-8-590, RELATING TO WITHHOLDING INCOME TAX FROM A NONRESIDENT DISTRIBUTE SO AS TO MAKE TECHNICAL CORRECTIONS; TO AMEND SECTION 12-8-1520, AS AMENDED, RELATING TO DUTIES OF AN INCOME TAX WITHHOLDING AGENT TO DEPOSIT AND PAY WITHHOLDINGS, SO AS TO PROVIDE FOR RETURN AND REMITTANCE ON AN ANNUAL BASIS BY AN AGENT NOT REQUIRED TO WITHHOLD MORE THAN ONE THOUSAND DOLLARS IN A CALENDAR YEAR; TO AMEND SECTION 12-8-2020, RELATING TO REFUND OR CREDIT FOR OVERPAYMENT OF WITHHELD TAX, SO AS TO DELETE THE REQUIREMENT THAT THE WITHHOLDING AGENT FURNISH EVIDENCE AND TO DELETE TIME AND DOLLAR AMOUNT LIMITATIONS; TO AMEND SECTION 12-20-90, AS AMENDED, RELATING TO LICENSE FEES FOR HOLDING COMPANIES, SO AS TO CORRECT A CROSS REFERENCE; TO AMEND SECTION 12-23-20, AS AMENDED, RELATING TO EXEMPTION FROM THE BUSINESS LICENSE TAX, SO AS TO CONFORM THE TIMES FOR WHICH THE ASSESSMENT OF TAXES MAY BE SUSPENDED; TO AMEND SECTION 12-36-2120, AS AMENDED, RELATING TO EXEMPTIONS FROM THE STATE SALES TAX, SO AS TO CONFORM THE TIMES FOR WHICH THE ASSESSMENT OF TAXES MAY BE SUSPENDED; TO AMEND SECTION 12-36-2510, AS AMENDED, RELATING TO A CERTIFICATE ALLOWING A TAXPAYER TO BUY TANGIBLE PERSONAL PROPERTY TAX FREE AND THE PURCHASER TO BE LIABLE FOR TAXES, SO AS TO MAKE A TECHNICAL CORRECTION; TO AMEND SECTION 12-37-270, AS AMENDED, RELATING TO CREDITS TO THE TRUST FUND FOR TAX RELIEF IN AN AMOUNT SUFFICIENT TO PAY REIMBURSEMENT, SO AS TO PERMIT, BUT NOT REQUIRE, THE DEPARTMENT OF REVENUE TO PROMULGATE REGULATIONS IN THAT CONNECTION; TO AMEND SECTION 12-54-44, AS AMENDED, RELATING TO CRIMINAL PENALTIES IN CONNECTION

WITH FILING A RETURN OR STATEMENT, SO AS TO PROVIDE FOR THE FELONY OF SUBMITTING A FALSE OR FRAUDULENT W-2 FORM AND TO PROVIDE PENALTIES; TO AMEND SECTION 12-54-70, AS AMENDED, RELATING TO EXTENSION OF TIME FOR FILING RETURNS OR PAYING TAX, SO AS TO PROVIDE FOR AN EXTENSION OF TIME NOT TO EXCEED SIX MONTHS AND TO DELETE THE REQUIREMENT THAT GOOD CAUSE BE SHOWN; TO AMEND SECTION 12-54-85, AS AMENDED, RELATING TO TIME LIMITS ON ASSESSMENTS, SO AS TO PROVIDE FOR THE TOTAL OF ALL TAXES REQUIRED TO BE SHOWN ON A RETURN IN CONNECTION WITH DETERMINATION OF AN UNDERSTATEMENT OF TAXES, TO PROVIDE FOR TIME LIMITS FOR ASSESSMENT OF USE TAXES, AND TO PROVIDE THAT THE TIME LIMITATIONS DO NOT APPLY TO SUCCESSOR LIABILITY STATUTES; TO AMEND SECTION 12-54-155, AS AMENDED, RELATING TO PENALTIES FOR UNDERSTATEMENT OF TAXES, SO AS TO MAKE A TECHNICAL CORRECTION; TO AMEND SECTION 12-54-240, AS AMENDED, RELATING TO DISCLOSURE OF RECORDS, REPORTS, AND RETURNS FILED WITH THE DEPARTMENT OF REVENUE, SO AS TO PROVIDE FOR DISCLOSURE OF THE TAXPAYER'S ADDRESS AS SHOWN ON THE RETURN, TO OMIT A CROSS REFERENCE, AND TO ALLOW THE DISCLOSURE OF INFORMATION IN CONNECTION WITH PROCEEDINGS AND RECORDS OF A CONTESTED CASE HEARING OF THE ADMINISTRATIVE LAW COURT PURSUANT TO THE SOUTH CAROLINA REVENUE PROCEDURES ACT; TO AMEND SECTION 12-60-20, AS AMENDED, RELATING TO LEGISLATIVE INTENT IN CONNECTION WITH THE SOUTH CAROLINA REVENUE PROCEDURES ACT, SO AS TO INCLUDE DISPUTES CONCERNING PROPERTY TAXES; TO AMEND SECTION 12-60-90, AS AMENDED, RELATING TO THE ADMINISTRATIVE TAX PROCESS, SO AS TO CORRECT A CROSS REFERENCE; TO REPEAL SECTION 12-58-90 RELATING TO NOTICE TO TAXPAYER OF A HEARING IN CONNECTION WITH THE TAXPAYERS' BILL OF RIGHTS AND ACT 370 OF 2002 RELATING TO THE NURSING HOME FRANCHISE FEE; TO AMEND SECTION 6-1-32, AS AMENDED, RELATING TO THE LIMIT ON PROPERTY TAX MILLAGE INCREASES, SO AS TO PROVIDE THAT A REDUCTION IN POPULATION DOES NOT DECREASE THE APPLICABLE LIMIT; TO AMEND SECTION 12-37-670, AS AMENDED, RELATING TO THE OPTIONAL ACCELERATION OF LISTING REAL PROPERTY FOR PROPERTY TAX, SO AS TO ALLOW A COUNTY ORDINANCE IMPLEMENTING THE ACCELERATION TO USE A MONTHLY, QUARTERLY, OR SEMI-ANNUAL SCHEDULE, PROVIDE FOR THE ASSESSOR TO DO THESE LISTINGS, ELIMINATE PROVISIONS PROVIDING FOR PAYMENT IN THE SUCCEEDING TAX YEAR, AND PROVIDE THAT ADDITIONAL TAX IS DUE ON THE VALUE OF THE IMPROVEMENTS LISTED WITHOUT REGARD TO A TAX RECEIPT ISSUED EARLIER FOR PAYMENT ON THE UNIMPROVED PROPERTY; TO AMEND SECTION 12-37-2725, AS AMENDED, RELATING TO REFUNDS OF VEHICLE REGISTRATION FEES AND PERSONAL PROPERTY TAXES ON SUCH VEHICLES WHEN A TITLE IS TRANSFERRED OR THE VEHICLE OWNER REGISTERS THE VEHICLE IN ANOTHER STATE, SO AS TO PROVIDE AN ADDITIONAL METHOD OF PROOF FOR OBTAINING THE REFUND OF PERSONAL PROPERTY TAXES ON A VEHICLE; TO AMEND SECTIONS 12-37-3130 AND 12-37-3150, RELATING TO DEFINITIONS AND ASSESSABLE TRANSFERS OF INTEREST FOR PURPOSES OF THE SOUTH CAROLINA REAL PROPERTY VALUATION REFORM ACT, SO AS TO REVISE THE DEFINITION OF "CONVEYANCE" AND PROVIDE THAT TRANSFERS OCCUR WHEN INSTRUMENTS ARE EXECUTED WITHOUT REFERENCE TO THE DATE OF RECORDING AND TO PROVIDE THAT FAILURE TO RECORD GIVES RISE TO NO INFERENCE OR TO WHETHER OR NOT A TRANSFER HAS OCCURRED; TO AMEND SECTION 12-43-220, AS AMENDED, RELATING TO CLASSIFICATION AND ASSESSMENT OF PROPERTY FOR PURPOSES OF PROPERTY TAX, SO AS TO PROVIDE ADDITIONAL INFORMATION AND CERTIFICATION REQUIREMENTS TO OBTAIN THE SPECIAL FOUR PERCENT ASSESSMENT RATIO FOR OWNER-OCCUPIED RESIDENTIAL PROPERTY, TO PROVIDE PERIODIC REAPPLICATION AS THE ASSESSOR DETERMINES NECESSARY AND TO REVISE THE PENALTY FOR TIMELY FAILURE TO NOTIFY THE ASSESSOR WHEN REAL PROPERTY NO LONGER QUALIFIES FOR THIS SPECIAL ASSESSMENT RATIO; TO AMEND SECTION 12-51-50, AS AMENDED, AND SECTION 12-51-70, RELATING TO DELINQUENT TAX SALES, SO AS TO REPLACE THE REFERENCE TO LEGAL SALES DATE WITH THE ADVERTISED DATE FOR THE SALE AND INCREASE FROM THREE HUNDRED TO ONE THOUSAND DOLLARS THE MAXIMUM PENALTY FOR DEFAULTING ON A TAX SALE BID; TO AMEND SECTION 12-54-240, AS AMENDED, RELATING TO THE OFFENSE OF DISCLOSURE OF TAX INFORMATION, SO AS TO REVISE AN EXEMPTION TO THIS OFFENSE; AND TO AMEND SECTION 12-60-2510, AS AMENDED, RELATING TO PROPERTY TAX APPEALS, SO AS TO PROVIDE THAT IN NONREASSESSMENT YEARS, AN APPEAL MADE BEFORE THE FIRST PENALTY DATE FOR TAXES FOR THE YEAR APPLIES FOR THAT YEAR AND AN APPEAL FILED ON OR AFTER THAT DATE APPLIES FOR THE NEXT YEAR.

01/30/07 House Introduced and read first time HJ-6

01/30/07 House Referred to Committee on Ways and Means HJ-11

04/18/07 House Committee report: Favorable with amendment Ways and Means HJ-6

04/24/07 House Amended HJ-31

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| 04/24/07 | House | Read second time HJ-67 |
| 04/25/07 | House | Read third time and sent to Senate HJ-13 |
| 04/25/07 | Senate | Introduced and read first time SJ-15 |
| 04/25/07 | Senate | Referred to Committee on Finance SJ-15 |