

Session 125 - (2023-2024)

H 3420 General Bill, By J.L. Johnson

Summary: Basic universal income

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING SECTION 11-11-250 SO AS TO CREATE THE "PALMETTO DIVIDEND FUND" TO PROVIDE A FOUR HUNDRED DOLLAR CHECK TO EACH SOUTH CAROLINA CITIZEN OVER THE AGE OF SEVENTEEN EACH YEAR; AND BY ADDING SECTION 12-6-511 SO AS TO PROVIDE AN INCOME TAX RATE INCREASE OF ONE PERCENT ON THE TOP MARGINAL RATE FOR HOUSEHOLDS WITH A SOUTH CAROLINA TAXABLE INCOME BETWEEN \$100,000 AND \$165,000 AND AN INCREASE OF TWO PERCENT ON THE TOP MARGINAL RATE FOR HOUSEHOLDS WITH A SOUTH CAROLINA TAXABLE INCOME OVER \$165,000.

12/08/22 House Prefiled

12/08/22 House Referred to Committee on Ways and Means

01/10/23 House Introduced and read first time (House Journal-page 163)

01/10/23 House Referred to Committee on Ways and Means (House Journal-page 163)