

## Session 109 - (1991-1992)

### **H 3852 General Bill, By J.M. Baxley**

A Bill to amend Sections 12-7-455, 12-7-1510, 12-7-1640, all as amended, and Section 12-19-150, Code of Laws of South Carolina, 1976, relating to taxation of tax exempt entities, so as to impose a tax equal to five percent on the South Carolina taxable income of all entities other than individuals, estates, trusts, and corporations, to require tax exempt entities with unrelated business income to file income tax returns, to establish a filing date for returns of certain tax exempt organizations on or before the fifteenth day of the fifth month following the taxable year, to exempt certain tax exempt organizations from the corporate license tax; and to amend Sections 33-31-50 and 33-35-50, relating to the incorporation of nonprofit corporations and fees required to file various papers for federally financed nonprofit corporations, so as to exempt them from the initial license fee and fee for filing the annual report.

**04/11/91 House Introduced and read first time HJ-19**

**04/11/91 House Referred to Committee on Ways and Means HJ-20**