

## Session 124 - (2021-2022)

**H 3978 General Bill, By West, Pope, Crawford, McCravy, W. Cox, Herbkersman, Jordan, Lowe, G.M. Smith and Thayer**  
***Similar (S 0627)***

**Summary:** Pass through trade and business income

A BILL TO AMEND SECTION 12-6-545, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INCOME TAX RATES FOR PASS-THROUGH TRADE AND BUSINESS INCOME, SO AS TO CREATE AN ELECTION TO TAX PARTNERSHIPS AND "S" CORPORATIONS AT THE ENTITY LEVEL; AND TO AMEND SECTION 12-6-3400, RELATING TO CREDIT FOR INCOME TAX PAID BY SOUTH CAROLINA RESIDENTS TO ANOTHER STATE, SO AS TO PROVIDE THAT AN ELECTING PASS-THROUGH BUSINESS ENTITY IS ELIGIBLE FOR THE CREDIT.

**02/24/21 House Introduced and read first time (House Journal-page 43)**

**02/24/21 House Referred to Committee on Ways and Means (House Journal-page 43)**