

Session 126 - (2025-2026)

H 4299 General Bill, By Pace

Summary: Insurance Savings Program

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING ARTICLE 7 TO CHAPTER 5, TITLE 11 SO AS TO ESTABLISH THE "INSURANCE SAVINGS PROGRAM," TO EMPOWER INDIVIDUALS TO SAVE PRIVATE FUNDS TO PAY INSURANCE POLICY DEDUCTIBLES ON REAL PROPERTY, AND TO MAKE RENOVATIONS TO REAL PROPERTY THAT MAKE THE PROPERTY MORE INSURABLE SO AS TO REDUCE INSURANCE POLICY PREMIUMS AND DEDUCTIBLES; AND BY AMENDING SECTION 12-6-1140, RELATING TO DEDUCTIONS FROM INDIVIDUAL TAXABLE INCOME, SO AS TO DEDUCT AMOUNTS DEPOSITED INTO THE INSURANCE SAVINGS PROGRAM AND ANY EARNINGS THEREON.

04/03/25 House Introduced and read first time (House Journal-page 19)

04/03/25 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 19)