

Session 120 - (2013-2014)

H 4511 General Bill, By Stringer and Putnam

Summary: Income tax

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 7 TO CHAPTER 6, TITLE 12 SO AS TO REPLACE THE INDIVIDUAL INCOME TAX WITH A FLAT TAX RATE EQUAL TO THREE AND ONE-HALF PERCENT ON THE TAXPAYER'S FEDERAL ADJUSTED GROSS INCOME, TO ALLOW A TAX FORGIVENESS CREDIT BASED ON INCOME AND NUMBER OF INDIVIDUALS LISTED ON THE RETURN, INCLUDING A SPOUSE AND DEPENDENTS, TO ALLOW A CREDIT FOR INCOME TAXES PAID IN ANOTHER STATE, AND TO PROVIDE THAT A TAXPAYER MUST FILE A RETURN IF THE TAXPAYER HAS ANY ADJUSTED GROSS INCOME.

01/16/14 House Introduced and read first time (House Journal-page 232)

01/16/14 House Referred to Committee on Ways and Means (House Journal-page 232)