

Session 117 - (2007-2008)

H 4553 General Bill, By Bales

Summary: Income tax deduction for retirement income

A BILL TO AMEND SECTION 12-6-1170, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATE INDIVIDUAL INCOME TAX DEDUCTION FOR RETIREMENT INCOME AND THE DEDUCTION ALLOWED ALL INDIVIDUALS WHO HAVE ATTAINED THE AGE OF SIXTY-FIVE YEARS, SO AS TO INCREASE THE MAXIMUM RETIREMENT INCOME DEDUCTION ALLOWED FROM THREE THOUSAND TO THIRTY THOUSAND DOLLARS AND TO INCREASE THE DEDUCTION ALLOWED FOR OTHER TYPES OF INCOME FOR INDIVIDUAL WHO HAVE ATTAINED THE AGE OF SIXTY-FIVE YEARS FROM FIFTEEN THOUSAND DOLLARS TO THIRTY THOUSAND DOLLARS.

01/24/08 House Introduced and read first time HJ-3

01/24/08 House Referred to Committee on Ways and Means HJ-4