

Session 126 - (2025-2026)

S 0507 General Bill, By Peeler, Alexander and Turner

Summary: IRC conformity

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12-6-40, RELATING TO APPLICATION OF FEDERAL INTERNAL REVENUE CODE TO STATE TAX LAWS, SO AS TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE TO THE YEAR 2024 AND TO PROVIDE THAT IF THE INTERNAL REVENUE CODE SECTIONS ADOPTED BY THIS STATE ARE EXTENDED, THEN THESE SECTIONS ALSO ARE EXTENDED FOR SOUTH CAROLINA INCOME TAX PURPOSES.

03/27/25 Senate Introduced and read first time (Senate Journal-page 4)

03/27/25 Senate Referred to Committee on Finance (Senate Journal-page 4)