

Session 123 - (2019-2020)

S 0090 General Bill, By Campsen

Summary: Income tax credit for conservation

A BILL TO AMEND SECTION 12-6-3515 OF THE 1976 CODE, RELATING TO THE STATE INCOME TAX CREDIT FOR CONSERVATION OR A QUALIFIED CONSERVATION CONTRIBUTION OF REAL PROPERTY, TO PROVIDE THAT THE CREDIT EQUALS TWENTY-FIVE PERCENT OF THE TOTAL VALUE OF THE GIFT RATHER THAN TWENTY-FIVE PERCENT OF THE CHARITABLE DEDUCTION FOR THE GIFT ALLOWED ON THE TAXPAYER'S FEDERAL INCOME TAX RETURN, TO INCREASE THE MAXIMUM ANNUAL CREDIT ALLOWED A TAXPAYER FROM FIFTY-TWO THOUSAND, FIVE HUNDRED DOLLARS TO ONE HUNDRED FIFTY THOUSAND DOLLARS, TO ADJUST THE MAXIMUM ANNUAL CREDIT FOR INCREASES IN THE CONSUMER PRICE INDEX, AND TO DELETE OBSOLETE PROVISIONS.

12/12/18 Senate Prefiled

12/12/18 Senate Referred to Committee on Finance

01/08/19 Senate Introduced and read first time (Senate Journal-page 82)

01/08/19 Senate Referred to Committee on Finance (Senate Journal-page 82)