

Session 119 - (2011-2012)

S 0140 General Bill, By Campsen, Ryberg and Fair

Summary: S.C. Capital Gains Tax Elimination Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT THE "SOUTH CAROLINA CAPITAL GAINS TAX ELIMINATION ACT" BY AMENDING SECTION 12-6-1150, AS AMENDED, RELATING TO THE DEDUCTION ALLOWED FOR A PORTION OF NET CAPITAL GAINS INCLUDED IN THE OTHERWISE TAXABLE INCOME OF INDIVIDUALS, ESTATES, AND TRUSTS, SO AS TO INCREASE THE DEDUCTION ALLOWED FROM FORTY-FOUR PERCENT TO ONE HUNDRED PERCENT OF THE NET CAPITAL GAIN AND TO PHASE IN THIS INCREASE OVER TEN YEARS.

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| 12/01/10 | Senate | Prefiled |
| 12/01/10 | Senate | Referred to Committee on Finance |
| 01/11/11 | Senate | Introduced and read first time (Senate Journal-page 69) |
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