

## Session 106 - (1985-1986)

### H 2671 General Bill, By T.G. Mangum, Elliott, Kirsh and D.E. McTeer

#### **Similar (S 0403)**

A Bill to amend Section 12-7-310, as amended, Code of Laws of South Carolina, 1976, relating to exemptions from State Income Tax, so as to delete as an exemption from net income the exemption for a special needs child, to amend Section 12-7-330, as amended, relating to exempt organizations, so as to include insurance companies, to amend Section 12-7-560, as amended, relating to items of income not included in gross income for purposes of State Income Tax, so as to clarify the exclusion of gain on the sale of a taxpayer's principal residence; to amend Section 12-7-660, as amended, relating to the definitions of adjusted gross income for purposes of State Income Tax, so as to exclude from adjusted gross income two thousand dollars for taxpayers adopting a special needs child, to amend Section 12-7-700, as amended, relating to deductions in computing net income for purposes of the State Income Tax, so as to clarify the treatment of recapture of depreciation, to amend Section 12-7-710, as amended, relating to the optional standard deduction for State Income Tax purposes, so as to clarify the deduction; to amend Section 12-7-1640, relating to filing income tax returns, so as to clarify filing requirements for exempt organizations, to amend Section 12-7-2240, as amended, relating to tax refunds, so as to provide a procedure for a taxpayer to challenge withholding of a refund because of a student loan default, to amend Section 12-19-20, as amended, relating to license fees of corporations, so as to clarify reporting requirements of exempt organizations, to amend Article 19, Chapter 21, of Title 12 of the 1976 Code, relating to the tax on X-rated movies, so as to move to the Article the provisions relating to coin-operated machines and devices and other amusements administered by the South Carolina Tax Commission, to amend the 1976 Code by adding Section 12-35-1125, so as to exempt individuals renting accommodations to transients for one week or less in a calendar quarter from obtaining retail licenses and to prescribe a method for their paying sales and accommodations taxes on rentals, and to repeal Chapters 11 and 15 of Title 52 of the 1976 Code, relating to pool, billiards, and coin-operated machines and devices.

**03/26/85 House Introduced and read first time HJ-1615**

**03/26/85 House Referred to Committee on Ways and Means HJ-1616**

**10/30/85 House Tabled in committee**