

## Session 111 - (1995-1996)

### **S 0311 General Bill, By L.E. Richter**

A Bill to amend Section 12-7-430, Code of Laws of South Carolina, 1976, relating to adjustments to federal gross, adjusted gross, and taxable income for purposes of the Income Tax Act of 1926, so as to provide that no deduction shall be allowed for interest paid on indebtedness by a corporation which is a member of a controlled group of corporations, as defined in Internal Revenue Code Section 267, to another corporation within its controlled group of corporations.

**01/10/95 Senate Introduced and read first time SJ-130**

**01/10/95 Senate Referred to Committee on Finance SJ-131**