

## Session 109 - (1991-1992)

### **H\*3270 (Rat #0175, Act #0109 of 1991) General Bill, By Kirsh, Elliott and D.E. McTeer**

A Bill to amend Section 4-10-40, Code of Laws of South Carolina, 1976, relating to the property tax credit in counties imposing the Local Option Sales Tax, so as to provide that the credit must be calculated on sales tax revenues during the political subdivision's fiscal year; to amend Section 12-7-20, as amended, relating to definitions for purposes of the state income tax, so as to delete language making the fiscal year a calendar year unless another year is established; to amend Section 12-9-390, as amended, relating to income tax withholding, so as to delete the penalty provision; to amend the 1976 Code by adding Section 12-19-165 so as to provide for the proration of the corporate license fee for returns for fewer than twelve months; to amend Section 12-36-950, relating to the presumption that all gross proceeds are subject to the sales tax, so as to shift the tax liability to the purchaser if the seller receives a resale certificate signed by the purchaser which includes the purchaser's name, address, retail license number, and other information required by the Commission; to amend Section 12-54-40, relating to tax crimes and penalties, so as to place the penalty for failure to withhold properly in the provision of the 1976 Code dealing with penalties; to amend Section 12-54-80, relating to the time in which taxes administered by the South Carolina Tax Commission must be determined and assessed, so as to allow the Commission to assess income taxes after the thirty-six months' limitation if it assesses the tax within one hundred eighty days of receiving notice from the Internal Revenue Service of a final determination of an income adjustment; to amend Section 33-14-220, as amended, relating to the requirements for reinstatement of corporate charters, so as to provide that the tax, penalties, and interest, whether assessed or not, must be paid before reinstatement; and to amend the 1976 Code by adding Section 33-15-330 so as to provide a procedure for the reinstatement of certificates of authority for foreign corporations.-amended title

<b>01/22/91</b>	<b>House</b>	<b>Introduced and read first time HJ-10</b>
<b>01/22/91</b>	<b>House</b>	<b>Referred to Committee on Ways and Means HJ-10</b>
<b>03/19/91</b>	<b>House</b>	<b>Committee report: Favorable with amendment Ways and Means HJ-18</b>
<b>03/20/91</b>	<b>House</b>	<b>Amended HJ-22</b>
<b>03/20/91</b>	<b>House</b>	<b>Read second time HJ-23</b>
<b>03/21/91</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-9</b>
<b>03/21/91</b>	<b>Senate</b>	<b>Introduced and read first time SJ-15</b>
<b>03/21/91</b>	<b>Senate</b>	<b>Referred to Committee on Finance SJ-15</b>
<b>04/25/91</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Finance SJ-35</b>
<b>05/07/91</b>	<b>Senate</b>	<b>Amended SJ-29</b>
<b>05/07/91</b>	<b>Senate</b>	<b>Read second time SJ-30</b>
<b>05/09/91</b>	<b>Senate</b>	<b>Read third time and returned to House with amendments SJ-17</b>
<b>05/15/91</b>	<b>House</b>	<b>Concurred in Senate amendment and enrolled HJ-135</b>
<b>05/27/91</b>		<b>Ratified R 175</b>
<b>05/30/91</b>		<b>Signed By Governor</b>
<b>05/30/91</b>		<b>Effective date 05/30/91</b>
<b>05/30/91</b>		<b>Act No. 109</b>
<b>06/13/91</b>		<b>Copies available</b>