

Session 106 - (1985-1986)

S*0351 (Rat #0146, Act #0101 of 1985) General Bill, By J.M. Waddell, Leatherman, Leventis, I.E. Lourie and N.A. Theodore

Similar (H 2596)

A Bill to enact the South Carolina Income Tax Federal Conforming Amendments of 1985 by amending Sections 12-7-20, 12-7-210, 12-7-212, 12-7-235, 12-7-250, 12-7-1510, and 12-7-2418, Code of Laws of South Carolina, 1976, all relating to the Income Tax Act of 1926, so as to provide definitions, rate tables and adjustments, clarifications, exemptions, filing requirements, and corrections of cross references necessary to adopt for South Carolina income tax purposes the definitions of taxable income established by the Internal Revenue Code of 1954, to amend Sections 12-9-10, as amended, 12-9-110, as amended, 12-9-310, as amended, and 12-9-315, as amended, all relating to income tax withholding, so as to correct cross references and to require withholding by fiduciaries making distributions to out-of-state beneficiaries, to amend Section 12-37-220, as amended, relating to property exempt from ad valorem taxation, so as to correct a cross reference, to amend Sections 21-37-20, 46-47-20, and Section 3 of Act 76 of 1977, as amended, relating to respectively to disclaimer of property interests, the Family Farm Development Authority Act, and the State Housing Authority, so as to correct cross references, to amend the 1976 Code by adding Sections 12-7-618, 12-7-1625 and Articles 4 and 12 in Chapter 7 of Title 12, so as to adopt for South Carolina income tax purposes the federal definitions of taxable income for individuals, corporations, estates, and trusts, to provide for filing status for individual South Carolina taxpayers, to provide modifications for South Carolina purposes of the federal definitions of taxable income, to adopt for South Carolina income tax purposes the federal provisions relating to accounting periods and methods, and to authorize the South Carolina Tax Commission to require taxpayers to file copies of federal tax returns with the Commission and to repeal Sections 12-7-90, 12-7-211, 12-7-220, 12-7-260, 12-7-270, 12-7-280, 12-7-285, 12-7-300, 12-7-310, 12-7-320, 12-7-330, 12-7-510, 12-7-520, 12-7-530, 12-7-535, 12-7-540, 12-7-550, 12-7-560, 12-7-580, 12-7-600, 12-7-610, 12-7-660, 12-7-670, 12-7-680, 12-7-685, 12-7-690, 12-7-700, 12-7-705, 12-7-710, 12-7-720, 12-7-730, 12-7-740, 12-7-750, 12-7-760, and 12-7-770 of the 1976 Code, and Articles 7 and 11 of Chapter 7 of Title 12 of the 1976 Code, and Section 23, Part II of Act 517 of 1980, and Act 424 of 1978, all relating to the Income Tax Act of 1926.

03/13/85	Senate	Introduced and read first time SJ-833
03/13/85	Senate	Referred to Committee on Finance SJ-834
03/21/85	Senate	Committee report: Favorable with amendment Finance SJ-976
03/27/85	Senate	Read second time SJ-1200
03/27/85	Senate	Ordered to third reading with notice of amendments SJ-1201
04/03/85	Senate	Amended SJ-1261
04/03/85	Senate	Read third time and sent to House SJ-1264
04/04/85	House	Introduced and read first time HJ-2097
04/04/85	House	Referred to Committee on Ways and Means HJ-2099
05/02/85	House	Committee report: Favorable with amendment Ways and Means HJ-2879
05/08/85	House	Objection by Rep. J. Arthur, Davenport & Aydlette HJ-2999
05/08/85	House	Objection withdrawn by Rep. Aydlette & Davenport HJ-3005
05/08/85	House	Amended HJ-3068
05/08/85	House	Read second time HJ-3069
05/09/85	House	Read third time HJ-3085
05/09/85	House	Returned HJ-3085
05/09/85	Senate	Concurred in House amendment and enrolled SJ-2010
05/15/85		Ratified R 146
05/21/85		Signed By Governor
05/21/85		Effective date 05/21/85
05/21/85		Act No. 101
06/03/85		Copies available