

Session 116 - (2005-2006)

H 4465 General Bill, By Harrell, W.D. Smith, J. Brown, Cato, Chellis, Cooper, Harrison, Townsend, Witherspoon, Merrill, Vaughn, Clemmons, Cotty, Walker, Altman, Ballentine, Ceips, Hagood, Haley, Haskins, Herbkersman, Hinson, Mahaffey, Norman, E.H. Pitts, Sandifer, Scarborough, D.C. Smith, G.M. Smith, G.R. Smith, J.R. Smith, Taylor, Umphlett, Owens, Brady and Mitchell

Summary: Tax Study Commission

A BILL TO AMEND CHAPTER 41, TITLE 2, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE JOINT COMMITTEE ON TAXATION, SO AS TO REPLACE THAT COMMITTEE WITH THE TAX STUDY COMMISSION AND PROVIDE FOR ITS MEMBERSHIP AND DUTIES, TO PROVIDE THAT THE FIRST ORDER OF BUSINESS OF THIS TAX STUDY COMMISSION IS A REVIEW OF STATE SALES AND USE TAX EXEMPTIONS WHICH MUST BE SUBMITTED TO THE GENERAL ASSEMBLY AND THE GOVERNOR BEFORE JANUARY 9, 2007, TO REQUIRE THAT REVIEW TO CONTAIN SPECIFIC RECOMMENDATIONS WITH RESPECT TO EXEMPTIONS TO BE ELIMINATED OR REVISED AND A REDUCED STATE SALES AND USE TAX RATE TO PROVIDE REVENUE NEUTRALITY, TO PROVIDE FOR THE REPORTING AND IMPLEMENTATION OF THE COMMITTEE'S RECOMMENDATIONS AND AMENDMENTS ALLOWED TO THESE RECOMMENDATIONS AND THE MANNER IN WHICH THEY TAKE EFFECT, AND TO REPEAL CHAPTER 41 OF TITLE 2 ESTABLISHING THE TAX STUDY COMMISSION EFFECTIVE JULY 1, 2011, UNLESS THE GENERAL ASSEMBLY BY LAW EXTENDS THE COMMISSION'S EXISTENCE.

01/19/06	House	Introduced and read first time HJ-5
01/19/06	House	Referred to Committee on Ways and Means HJ-6
01/25/06	House	Member(s) request name added as sponsor: Owens
02/01/06	House	Member(s) request name added as sponsor: Brady
04/06/06	House	Member(s) request name added as sponsor: Mitchell
04/20/06	House	Committee report: Favorable with amendment Ways and Means HJ-13
04/25/06	House	Amended HJ-116
04/25/06	House	Read second time HJ-117
04/26/06	House	Read third time and sent to Senate HJ-21
04/26/06	Senate	Introduced and read first time SJ-8
04/26/06	Senate	Referred to Committee on Finance SJ-8