South Carolina Legislature

May 06, 2024, 08:46:18 am

Session 115 - (2003-2004)

02/22/04

H 5009 General Bill, By Limehouse, Battle, Littlejohn, McCraw, Miller, Phillips, Scarborough, W.D. Smith, Snow, Cobb-Hunter and Cotty

Summary: Middle-Class Charitable Contributions Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3375 ENACTING THE MIDDLE-CLASS CHARITABLE CONTRIBUTION ACT SO AS TO ALLOW A CREDIT AGAINST THE STATE INDIVIDUAL INCOME TAX LIABILITY FOR CHARITABLE CONTRIBUTIONS IN EXCESS OF TWO HUNDRED FIFTY DOLLARS AND FIVE HUNDRED DOLLARS ON A JOINT RETURN MADE BY TAXPAYERS WHO DO NOT ITEMIZE DEDUCTIONS ON THEIR FEDERAL INDIVIDUAL INCOME TAX RETURN, TO LIMIT THE TOTAL CREDIT THAT MAY BE CLAIMED, AND TO DISALLOW THE CREDIT WHEN ANNUAL STATE INDIVIDUAL INCOME TAX REVENUE GROWTH IS LESS THAN TWO PERCENT.

03/23/04	nouse	introduced and read first time HJ-85
03/23/04	House	Referred to Committee on Ways and Means HJ-85
04/01/04	House	Member(s) request name added as sponsor: Cobb-Hunter
04/14/04	House	Member(s) request name added as sponsor: Cotty

Introduced and read first time U I OF