**South Carolina General Assembly**

119th Session, 2011-2012

**H. 4997**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Stringer, Bingham, Harrell, Norman, Clemmons, Quinn, Ballentine, Spires, Brannon, McCoy, Ryan, Patrick, Bedingfield, Parker, Taylor, Brady, Murphy, Bowen, Hearn, Nanney, Sottile, Loftis, Lowe, J.R. Smith, Allison, Atwater, Bannister, Chumley, Crosby, Daning, Delleney, Erickson, Hamilton, Hardwick, Henderson, Herbkersman, Hixon, Horne, Limehouse, Long, Merrill, D.C. Moss, V.S. Moss, Owens, Pinson, Pope, Sandifer, Simrill, G.M. Smith, G.R. Smith, Tallon, Willis, Young and Forrester

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Companion/Similar bill(s): 4994, 4995, 4996

Introduced in the House on March 13, 2012

Introduced in the Senate on April 25, 2012

Last Amended on April 24, 2012

Currently residing in the Senate Committee on **Finance**

Summary: Income tax brackets

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/13/2012 House Introduced and read first time ([House Journal‑page 10](file:///h:\hj%20archive\2012\03-13-12.docx))

3/13/2012 House Referred to Committee on **Ways and Means** ([House Journal‑page 10](file:///h:\hj%20archive\2012\03-13-12.docx))

3/13/2012 House Member(s) request name added as sponsor: Forrester

3/28/2012 House Committee report: Favorable with amendment **Ways and Means** ([House Journal‑page 44](file:///h:\hj%20archive\2012\03-28-12.docx))

4/24/2012 House Requests for debate‑Rep(s). Ott, Cobb‑Hunter, Crawford, Lowe, Stringer, GR Smith, Clemmons, Weeks, Corbin, Anderson, Gilliard, Bedingfield, RL Brown, Hosey, JR Smith, Jefferson, Williams, Parker, Neilson, Allison, Brantley, Erickson, Forrester ([House Journal‑page 38](file:///h:\hj%20archive\2012\04-24-12.docx))

4/24/2012 House Amended ([House Journal‑page 67](file:///h:\hj%20archive\2012\04-24-12.docx))

4/24/2012 House Read second time ([House Journal‑page 72](file:///h:\hj%20archive\2012\04-24-12.docx))

4/24/2012 House Roll call Yeas‑73 Nays‑33

4/25/2012 House Read third time and sent to Senate ([House Journal‑page 43](file:///h:\hj%20archive\2012\04-25-12.docx))

4/25/2012 Senate Introduced and read first time ([Senate Journal‑page 10](file:///h:\sj%20archive\2012\04-25-12.docx))

4/25/2012 Senate Referred to Committee on **Finance** ([Senate Journal‑page 10](file:///h:\sj%20archive\2012\04-25-12.docx))

**VERSIONS OF THIS BILL**

[3/13/2012](file:///p:\pprever\2011-12\4997_20120313.docx)

[3/28/2012](file:///p:\pprever\2011-12\4997_20120328.docx)

[4/24/2012](file:///p:\pprever\2011-12\4997_20120424.docx)

AMENDED

April 24, 2012

**H. 4997**

Introduced by Reps. Stringer, Bingham, Harrell, Norman, Clemmons, Quinn, Ballentine, Spires, Brannon, McCoy, Ryan, Patrick, Bedingfield, Parker, Taylor, Brady, Murphy, Bowen, Hearn, Nanney, Sottile, Loftis, Lowe, J.R. Smith, Allison, Atwater, Bannister, Chumley, Crosby, Daning, Delleney, Erickson, Hamilton, Hardwick, Henderson, Herbkersman, Hixon, Horne, Limehouse, Long, Merrill, D.C. Moss, V.S. Moss, Owens, Pinson, Pope, Sandifer, Simrill, G.M. Smith, G.R. Smith, Tallon, Willis, Young and Forrester

S. Printed 4/24/12--H.

Read the first time March 13, 2012.

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑6‑511 SO AS TO ELIMINATE THE FOUR, FIVE, AND SIX PERCENT INCOME BRACKETS AND INSTEAD TAX THOSE INCOMES AT THREE PERCENT.

Amend Title To Conform

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 5, Chapter 6, Title 12 of the 1976 Code is amended by adding:

“Section 12‑6‑511. (A) Notwithstanding the provisions of Section 12‑6‑510, for taxable years beginning after 2012, a tax is imposed on the South Carolina taxable income of individuals, estates, and trusts and any other entity except those taxed or exempted from taxation under Sections 12‑6‑530 through 12‑6‑550 computed at the following rates with the income brackets indexed in accordance with Section 12‑6‑520:

OVER BUT NOT OVER

$ 0 $ 2,800 0% Times the amount

2,800 14,000 3.75%Times the amount less $105

14,000 7% Times the amount less $560

(B) The department may prescribe tax tables consistent with the rates set pursuant to subsection (A).

(C) Notwithstanding subsection (A), a taxpayer with a South Carolina taxable income of $9,520 or less is not subject to the provisions of this section, but rather is subject to the rates and brackets imposed pursuant to Sections 12‑6‑510 and 12-6-515 until the highest income qualifying for the zero percent tax bracket pursuant to this section has attained $9,520.

(D) The provisions of Sections 12-6-510, as indexed in accordance with Section 12-6-520, and Section 12-6-515 remain in effect until the highest income qualifying for the zero percent tax bracket pursuant to this section reaches $9,520.”

SECTION 2. This act takes effect upon approval by the Governor.

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