**South Carolina General Assembly**

119th Session, 2011-2012

**S. 537**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Leventis

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Introduced in the Senate on February 10, 2011

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

Summary: Definitions and filing requirements for purposes of the S.C. Estate Tax Act

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/10/2011 Senate Introduced and read first time ([Senate Journal‑page 4](file:///h:\sj%20archive\2011\02-10-11.docx))

2/10/2011 Senate Referred to Committee on **Finance** ([Senate Journal‑page 4](file:///h:\sj%20archive\2011\02-10-11.docx))

**VERSIONS OF THIS BILL**

[2/10/2011](file:///p:\pprever\2011-12\537_20110210.docx)

**A** **BILL**

TO AMEND SECTIONS 12‑16‑20, AS AMENDED, AND 12‑16‑1110, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS AND FILING REQUIREMENTS FOR PURPOSES OF THE SOUTH CAROLINA ESTATE TAX ACT, SO AS TO PROVIDE THAT FOR THE ESTATES OF DECEDENTS DYING AFTER JUNE 30, 2011, THE TERM “INTERNAL REVENUE CODE” MEANS THE INTERNAL REVENUE CODE OF 1986 AS THE PROVISIONS OF THAT CODE APPLIED FOR THE ESTATES OF DECEDENTS WHO DIED ON DECEMBER 31, 2001, AND TO MAKE CONFORMING AMENDMENTS WITH RESPECT TO FILING REQUIREMENTS.

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

SECTION 1. Section 12‑16‑20(5) of the 1976 Code is amended to read:

“(5) ‘Internal Revenue Code’ means:

(a) the Internal Revenue Code as described in Section 12‑6‑40(A); or

(b) for estates of decedents dying after June 30, 2011, ‘Internal Revenue Code’ as it applied for the estates of decedents who died on December 31, 2001.”

SECTION 2. Section 12‑16‑1110 of the 1976 Code is amended by adding a new subsection at the end to read:

“(E)(1) For estates of decedents dying after June 30, 2011, ‘federal estate tax return’ means such a return as it was required to be filed for estates of decedents who died on December 31, 2001.

(2) For estates of decedents dying after June 30, 2011, the South Carolina estate tax return must incorporate so much of the return as described in item (1) of this subsection as necessary to calculate the tax imposed pursuant to this chapter.”

SECTION 3. This act takes effect upon approval by the Governor.

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