

## Session 124 - (2021-2022)

**S\*0627 (Rat #0075, Act #0061 of 2021) General Bill, By Bennett, Adams, Kimbrell, M. Johnson, Davis, Turner, Campsen, Hembree, Alexander, Williams, Cromer, McElveen, Loftis, Climer, Talley, Rice, Garrett, Rankin, Leatherman, Young and Gustafson**

**Similar (H 3978)**

**Summary:** Pass through trade and business income

AN ACT TO AMEND SECTION 12-6-545, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INCOME TAX RATES FOR PASS-THROUGH TRADE AND BUSINESS INCOME, SO AS TO CREATE AN ELECTION TO TAX CERTAIN PARTNERSHIPS AND "S" CORPORATIONS AT THE ENTITY LEVEL. - ratified title

<b>03/02/21</b>	<b>Senate</b>	<b>Introduced and read first time (Senate Journal-page 6)</b>
<b>03/02/21</b>	<b>Senate</b>	<b>Referred to Committee on Finance (Senate Journal-page 6)</b>
<b>03/17/21</b>	<b>Senate</b>	<b>Committee report: Favorable with amendment Finance (Senate Journal-page 12)</b>
<b>03/23/21</b>	<b>Senate</b>	<b>Committee Amendment Adopted (Senate Journal-page 32)</b>
<b>03/23/21</b>	<b>Senate</b>	<b>Read second time (Senate Journal-page 32)</b>
<b>03/23/21</b>	<b>Senate</b>	<b>Roll call Ayes-45 Nays-0 (Senate Journal-page 32)</b>
<b>03/24/21</b>	<b>Senate</b>	<b>Read third time and sent to House (Senate Journal-page 15)</b>
<b>04/06/21</b>	<b>House</b>	<b>Introduced and read first time (House Journal-page 130)</b>
<b>04/06/21</b>	<b>House</b>	<b>Referred to Committee on Ways and Means (House Journal-page 130)</b>
<b>05/04/21</b>	<b>House</b>	<b>Committee report: Favorable with amendment Ways and Means (House Journal-page 78)</b>
<b>05/06/21</b>	<b>House</b>	<b>Debate adjourned until Tues., 5-11-21 (House Journal-page 21)</b>
<b>05/11/21</b>	<b>House</b>	<b>Requests for debate-Rep(s). King, Matthews, Dilliard, Gilliard, JL Johnson, Brawley, Tedder, Pendarvis, W Williams, R Williams, KO Johnson, Wetmore, Ott, Murray, Wheeler, Govan, Clyburn (House Journal-page 26)</b>
<b>05/11/21</b>	<b>House</b>	<b>Amended (House Journal-page 75)</b>
<b>05/11/21</b>	<b>House</b>	<b>Read second time (House Journal-page 75)</b>
<b>05/11/21</b>	<b>House</b>	<b>Roll call Yeas-104 Nays-0 (House Journal-page 77)</b>
<b>05/12/21</b>	<b>House</b>	<b>Returned to Senate with amendments (House Journal-page 43)</b>
<b>05/12/21</b>		<b>Scrivener's error corrected</b>
<b>05/12/21</b>	<b>Senate</b>	<b>Concurred in House amendment and enrolled (Senate Journal-page 20)</b>
<b>05/13/21</b>		<b>Ratified R 75</b>
<b>05/17/21</b>		<b>Signed By Governor</b>
<b>06/01/21</b>		<b>Effective date 05/17/21</b>
<b>06/01/21</b>		<b>Act No. 61</b>