**South Carolina General Assembly**

119th Session, 2011-2012

**A287, R328, H5418**

**STATUS INFORMATION**

Joint Resolution

Sponsors: Reps. White, Harrell, Lucas, Bingham, Herbkersman, Limehouse, Merrill, Pitts, Simrill, G.M. Smith, G.R. Smith, Clyburn and Ott

Document Path: l:\council\bills\nbd\12765dg12.docx

Companion/Similar bill(s): 5435

Introduced in the House on June 19, 2012

Introduced in the Senate on June 21, 2012

Last Amended on June 28, 2012

Passed by the General Assembly on June 28, 2012

Governor's Action: June 28, 2012, Signed

Summary: Continuing Resolution

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

6/19/2012 House Introduced, read first time, placed on calendar without reference ([House Journal‑page 93](file:///h:\hj%20archive\2012\06-19-12.docx))

6/20/2012 House Read second time ([House Journal‑page 3](file:///h:\hj%20archive\2012\06-20-12.docx))

6/20/2012 House Roll call Yeas‑95 Nays‑11 ([House Journal‑page 3](file:///h:\hj%20archive\2012\06-20-12.docx))

6/21/2012 House Read third time and sent to Senate

6/21/2012 Senate Introduced and read first time

6/21/2012 Senate Referred to Committee on **Finance**

6/21/2012 Senate Recalled from Committee on **Finance** ([Senate Journal‑page 97](file:///h:\sj%20archive\2012\06-21-12.docx))

6/25/2012 Senate Read second time ([Senate Journal‑page 26](file:///h:\sj%20archive\2012\06-25-12.docx))

6/25/2012 Senate Roll call Ayes‑35 Nays‑2 ([Senate Journal‑page 26](file:///h:\sj%20archive\2012\06-25-12.docx))

6/28/2012 Scrivener's error corrected

6/28/2012 Senate Amended ([Senate Journal‑page 21](file:///h:\sj%20archive\2012\06-28-12.docx))

6/28/2012 Senate Read third time and returned to House with amendments ([Senate Journal‑page 21](file:///h:\sj%20archive\2012\06-28-12.docx))

6/28/2012 Senate Roll call Ayes‑30 Nays‑2 ([Senate Journal‑page 21](file:///h:\sj%20archive\2012\06-28-12.docx))

6/28/2012 House Concurred in Senate amendment and enrolled

6/28/2012 House Roll call Yeas‑95 Nays‑0

6/28/2012 Ratified R 328

6/28/2012 Signed By Governor

7/17/2012 Effective date See Act for Effective Date

7/17/2012 Act No. 287

**VERSIONS OF THIS BILL**

[6/19/2012](file:///p:\pprever\2011-12\5418_20120619.docx)

[6/19/2012-A](file:///p:\pprever\2011-12\5418_20120619A.docx)

[6/28/2012](file:///p:\pprever\2011-12\5418_20120628.docx)

[6/28/2012-A](file:///p:\pprever\2011-12\5418_20120628A.docx)

(A287, R328, H5418)

**A JOINT RESOLUTION TO PROVIDE FOR THE CONTINUING AUTHORITY TO PAY THE EXPENSES OF STATE GOVERNMENT IF THE 2012‑2013 FISCAL YEAR BEGINS WITHOUT A GENERAL APPROPRIATIONS ACT FOR THAT YEAR IN EFFECT, AND TO PROVIDE EXCEPTIONS; AND TO AMEND SECTION 12‑6‑545, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INCOME TAX RATES FOR PASS‑THROUGH TRADE AND BUSINESS INCOME, SO AS TO REDUCE THE TAX RATE FROM FIVE PERCENT TO THREE PERCENT OVER THREE YEARS.**

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

**Continuing authority to pay government expenses**

SECTION 1. (A) If the 2012‑2013 state fiscal year begins with no annual general appropriations act in effect for that year, the authority to pay the recurring expenses of state government continues at the level of amounts appropriated in Act 73 of 2011 for the recurring expenses of state government for Fiscal Year 2012‑2013 except as provided in subsection (B).

The effective dates of Parts IA and IB of Act 73 of 2011 are extended until the effective date for appropriations made in a general appropriations act for Fiscal Year 2012‑2013, after which appropriations made pursuant to this joint resolution are deemed to have been made pursuant to the general appropriations act for Fiscal Year 2012‑2013.

(B) Notwithstanding debt service appropriations in Act 73 of 2011 and until the effective date of the appropriations made in a general appropriations act for Fiscal Year 2012‑2013, there is appropriated from the general fund of the State whatever amount is necessary for timely debt service on state obligations and other amounts constitutionally required to be appropriated, including the Capital Reserve Fund. The General Reserve Fund is established in the amount required by law.

**Reduction of income tax rates for pass-through trade and business income**

SECTION 2. Section 12‑6‑545(B)(2) of the 1976 Code is amended read:

“(2) The rate of the income tax imposed pursuant to this subsection is:

Taxable Year Beginning in Rate of Tax

2006 6.5 percent

2007 6 percent

2008 5.5 percent

2008 through 2011 5 percent

2012 4.33 percent

2013 3.67 percent

after 2013 3 percent.”

**Time effective**

SECTION 3. SECTION 1 of this joint resolution takes effect July 1, 2012 and applies as provided in SECTION 1. SECTION 2 takes effect upon approval of the Governor.

Ratified the 28th day of June, 2012.

Approved the 28th day of June, 2012.

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