**South Carolina General Assembly**

122nd Session, 2017-2018

**S. 358**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Kimpson

Document Path: l:\council\bills\bbm\9581dg17.docx

Introduced in the Senate on February 7, 2017

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

Summary: Income tax credit

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/7/2017 Senate Introduced and read first time ([Senate Journal‑page 3](file:///h:\sj\20170207.docx))

2/7/2017 Senate Referred to Committee on **Finance** ([Senate Journal‑page 3](file:///h:\sj\20170207.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=358&session=122&summary=B) at the website

**VERSIONS OF THIS BILL**

[2/7/2017](file:///p:\pprever\2017-18\358_20170207.docx)

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12‑6‑3632 SO AS TO ALLOW AN INCOME TAX CREDIT EQUAL TO TWENTY PERCENT OF THE FEDERAL EARNED INCOME TAX CREDIT.

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

SECTION 1. Article 25, Chapter 6, Title 12 of the 1976 Code is amended by adding:

“Section 12‑6‑3632. There is allowed as a refundable credit against the tax imposed pursuant to Section 12‑6‑510 on a full‑year resident individual taxpayer an amount equal to twenty percent of the earned income tax credit (EITC) allowed the taxpayer pursuant to Internal Revenue Code Section 32.”

SECTION 2. This act takes effect upon approval by the Governor and applies to tax years beginning after 2016.

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