**South Carolina General Assembly**

126th Session, 2025-2026

**H. 3498**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Pace, Kilmartin and Frank

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Introduced in the House on January 14, 2025

Currently residing in the House

Summary: Income tax brackets

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/5/2024 House Prefiled

12/5/2024 House Referred to Committee on **Ways and Means**

1/14/2025 House Introduced and read first time ([House Journal‑page 226](h:\hj\20250114.docx))

1/14/2025 House Referred to Committee on **Ways and Means** ([House Journal‑page 226](h:\hj\20250114.docx))

1/16/2025 House Member(s) request name added as sponsor: Kilmartin

2/6/2025 House Member(s) request name added as sponsor: Frank

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**VERSIONS OF THIS BILL**

[12/05/2024](https://www.scstatehouse.gov/sess126_2025-2026/prever/3498_20241205.docx)

A bill

to amend the South Carolina Code of Laws by amending Section 12-6-510, relating to individual income taxes, so as to provide that the first one million dollars of taxable income is taxed at a rate of zero percent and the top marginal rate applies thereafter to amounts over one million dollars.

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

SECTION 1. Section 12-6-510 of the S.C. Code is amended by adding a subsection to read:

(D) Notwithstanding subsections (A) and (B), for taxable years beginning after 2024, 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:

|  |  |  |  |
| --- | --- | --- | --- |
| 25 | At least | But not less than | Compute the tax as follows |
| 26 | $0 | $1,000,000 | 0% times the amount |
| 27  28 | $1,000,000 | or more | 6% times the amount over $1,000,000 |

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

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