**South Carolina General Assembly**

126th Session, 2025-2026

**H. 3500**

**STATUS INFORMATION**

General Bill

Sponsors: Rep. Rutherford

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Introduced in the House on January 14, 2025

Currently residing in the House Committee on **Ways and Means**

Summary: IRA deduction

**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)

 1/14/2025 House Referred to Committee on **Ways and Means** (House Journal‑page 226)

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=3500&session=126&summary=B)  at the website

**VERSIONS OF THIS BILL**

[12/05/2024](https://www.scstatehouse.gov/sess126_2025-2026/prever/3500_20241205.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 12-6-1140, RELATING TO INCOME TAX DEDUCTIONS, SO AS TO ALLOW A DEDUCTION FOR CONTRIBUTIONS TO AND DISTRIBUTIONS FROM CERTAIN RETIREMENT PLANS.

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

SECTION 1. Section 12-6-1140 of the S.C. Code is amended by adding:

 (15) contributions to and distributions from a qualified retirement plan that are not subject to a penalty for premature distribution. For purposes of this item, qualified retirement plans include those plans defined in Internal Revenue Code Sections 408 and 457. Amounts deducted pursuant to this section shall reduce the deduction allowed pursuant to Section 12-6-1170 in an equal amount.

SECTION 2. This act takes effect upon approval by the Governor and applies to income tax years beginning after 2024.

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