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**A BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-3710 SO AS TO ALLOW A TAXPAYER WHO IS ELIGIBLE FOR A FEDERAL LOW-INCOME HOUSING TAX CREDIT TO CLAIM A LOW-INCOME STATE TAX CREDIT IN AN AMOUNT EQUAL TO THE FEDERAL 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 12-6-3710. A taxpayer that claims the federal low-income housing tax credit for low-income housing in this State is allowed a tax credit against any tax imposed pursuant to this title equal to the amount of the federal tax credit. The credit must be claimed in the same tax year as the federal tax credit is claimed. Any unused credit may be carried forward for five tax years after the federal tax credit is claimed.”

SECTION 2. This act takes effect upon approval by the Governor and first applies to tax years beginning after 2018.

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