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SC INFORMATION LETTER #90-22

TO: Vicki Jinnette Ringer  
Public Information Director

FROM: Sally Major, Tax Analyst  
Tax Policy and Procedures Department

DATE: July 6, 1990

SUBJECT: Interest and Penalties on Underpayments  
of Estimated Taxes  
(Income Tax)

REFERENCE: S.C. Code Ann. Section 12-54-55(1) (As Amended June, 1990)

AUTHORITY: S.C. Code Ann. Section 12-3-140 (1976)  
SC Revenue Procedure #87-3

SCOPE: An Information Letter is a temporary document issued for the purpose of disseminating general tax information and to respond to technical questions from within the Commission which are not related to a specific set of facts.

Effective for taxable years beginning after 1989, Code Section 12-54-55(1) is amended such that no interest or penalty is due under Code Section 12-54-55 for underpayments of estimated taxes attributable to personal service income earned in another state on which income taxes were withheld in the other state.