

Session 114 - (2001-2002)

S 1231 General Bill, By Fair

Summary: Education Finance Act, computing of local school district's taxpaying ability

A BILL TO AMEND SECTION 59-20-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE EDUCATION FINANCE ACT AND DEFINITIONS FOR PURPOSES OF THE EDUCATION FINANCE ACT INCLUDING THE DEFINITION OF THE "INDEX OF TAXPAYING ABILITY", SO AS TO PROVIDE THAT IN COMPUTING A LOCAL SCHOOL DISTRICT'S INDEX OF TAXPAYING ABILITY, THE DEPARTMENT OF REVENUE SHALL REDUCE THE VALUE OF PROPERTY IN A DISTRICT BY THE AMOUNT OF THE DISTRICT'S OUTSTANDING GENERAL OBLIGATION DEBT AND TAX ANTICIPATION NOTES FOR CAPITAL PROJECTS.

04/18/02 Senate Introduced and read first time SJ-5

04/18/02 Senate Referred to Committee on Finance SJ-5