

Session 115 - (2003-2004)

S 0196 General Bill, By Reese and Setzler

Summary: Homestead exemption increased to \$100,000; delete obsolete language relating to homestead exemption and seniors prescription drug plan from Act 406 of 2000

A BILL TO AMEND SECTION 12-37-250, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE HOMESTEAD EXEMPTION FROM PROPERTY TAX ON THE FIRST ONE HUNDRED THOUSAND DOLLARS OF FAIR-MARKET VALUE OF A RESIDENCE OWNED AND OCCUPIED AS A LEGAL RESIDENCE BY A PERSON WHO HAS ATTAINED THE AGE OF SIXTY-FIVE YEARS OR WHO IS TOTALLY AND PERMANENTLY DISABLED OR LEGALLY BLIND, SO AS TO INCREASE THE AMOUNT EXEMPTED TO ONE HUNDRED THOUSAND DOLLARS AND TO DELETE OBSOLETE PREMIUMS AND TO AMEND ACT 406 OF 2000, RELATING TO SUPPLEMENTAL APPROPRIATIONS, THE HOMESTEAD EXEMPTION, AND THE SOUTH CAROLINA SENIORS PRESCRIPTION DRUG PROGRAM ACT, SO AS TO DELETE LANGUAGE MADE OBSOLETE BY THE AMENDMENT TO SECTION 12-37-250 MADE BY THIS ACT.

01/16/03 Senate Introduced and read first time SJ-7

01/16/03 Senate Referred to Committee on Finance SJ-7