

Session 113 - (1999-2000)

S 0385 General Bill, By Leatherman and Giese

Summary: Property taxes, assessments, delinquent; interest rate regardless of when property redemption; Taxation

A BILL TO AMEND SECTION 12-51-90, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE REDEMPTION OF PROPERTY SOLD FOR DELINQUENT TAXES, SO AS TO PROVIDE THAT INTEREST ON THE AMOUNT OF THE TAX SALE BID ACCRUES AT THE RATE OF ONE PERCENT A MONTH OR PORTION OF A MONTH RATHER THAN A RATE OF EIGHT OR TWELVE PERCENT ON THE WHOLE AMOUNT REGARDLESS OF WHEN THE PROPERTY IS REDEEMED.

01/21/99 Senate Introduced and read first time SJ-5

01/21/99 Senate Referred to Committee on Finance SJ-5