

Session 116 - (2005-2006)

H*4737 (Rat #0429, Act #0383 of 2006) General Bill, By Edge, Clemmons, Mitchell, Bales, Chalk, Hiott, Rice, Sandifer, Kirsh, E.H. Pitts, J. Brown, Huggins, R.L. Brown and Cobb-Hunter

Summary: Income tax credits for low-income housing

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-225 SO AS TO PROVIDE THAT FEDERAL OR STATE INCOME TAX CREDITS FOR LOW INCOME HOUSING MAY NOT BE CONSIDERED WITH RESPECT TO THE VALUATION OF REAL PROPERTY OR IN DETERMINING THE FAIR MARKET VALUE OF REAL PROPERTY FOR PROPERTY TAX PURPOSES, AND TO PROVIDE THAT FOR PROPERTIES THAT HAVE DEED RESTRICTIONS IN EFFECT THAT PROMOTE OR PROVIDE FOR LOW INCOME HOUSING, THE INCOME APPROACH MUST BE THE METHOD OF VALUATION TO BE USED. - ratified title

02/28/06	House	Introduced and read first time HJ-27
02/28/06	House	Referred to Committee on Ways and Means HJ-27
03/01/06	House	Member(s) request name added as sponsor: Kirsh, E.H.Pitts
03/15/06	House	Member(s) request name added as sponsor: J.Brown, Huggins, R.L.Brown
03/16/06	House	Member(s) request name added as sponsor: Cobb-Hunter
04/20/06	House	Committee report: Favorable Ways and Means HJ-12
04/25/06	House	Read second time HJ-110
04/26/06	House	Read third time and sent to Senate HJ-21
04/26/06	Senate	Introduced and read first time SJ-12
04/26/06	Senate	Referred to Committee on Finance SJ-12
05/12/06	Senate	Referred to Subcommittee: O'Dell (ch), Peeler, Reese, Short, Fair, Verdin
05/17/06	Senate	Committee report: Favorable Finance SJ-14
05/31/06	Senate	Read second time SJ-135
06/01/06	Senate	Read third time and enrolled SJ-39
06/07/06		Ratified R 429
06/14/06		Became law without Governor's signature
06/20/06		Copies available
06/20/06		Effective date See Act for Effective Date
06/23/06		Act No. 383