

Session 116 - (2005-2006)

H 5124 General Bill, By Bowers

Summary: Property exemptions and deductions

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-130 SO AS TO PROVIDE THAT THE GENERAL ASSEMBLY ANNUALLY BY JOINT RESOLUTION SHALL IMPOSE A STATEWIDE MILLAGE ON ALL REAL AND PERSONAL PROPERTY SUBJECT TO PROPERTY TAX IN THIS STATE FOR THE PURPOSE OF RAISING REVENUE FOR PUBLIC SCHOOL OPERATIONS AND IN THE JOINT RESOLUTION IMPOSING THE TAX SHALL PROVIDE THE PLAN OF DISTRIBUTING THE REVENUE FOR THE APPLICABLE FISCAL YEAR TO THE SCHOOL DISTRICTS OF THE STATE; AND TO AMEND SECTION 12-37-220, AS AMENDED, RELATING TO PROPERTY TAX EXEMPTIONS, SO AS TO EXEMPT ONE HUNDRED PERCENT OF THE FAIR MARKET VALUE OF ALL REAL AND PERSONAL PROPERTY SUBJECT TO PROPERTY TAX IN THIS STATE FROM PROPERTY TAX MILLAGE IMPOSED BY A SCHOOL DISTRICT FOR SCHOOL OPERATIONS.

05/10/06 House Introduced and read first time HJ-98

05/10/06 House Referred to Committee on Ways and Means HJ-98