

Session 115 - (2003-2004)

S 0664 General Bill, By Richardson, Ryberg, Hutto, Mescher, Ravenel and Ritchie

Summary: Boats, property taxes

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-37-225 SO AS TO PROVIDE THE MAXIMUM PROPERTY TAXES ON ANY BOAT IS LIMITED TO FIVE THOUSAND DOLLARS A YEAR, AND TO ALLOW A PROPERTY TAX EXEMPTION FOR EVERY BOAT EQUAL TO THAT AMOUNT OF FAIR MARKET VALUE NECESSARY TO LIMIT THE PROPERTY TAXES ON THE BOAT TO NO MORE THAN FIVE THOUSAND DOLLARS FOR ONE PROPERTY TAX YEAR; AND BY ADDING SECTION 12-43-365 SO AS TO ALLOW THE GOVERNING BODY OF A COUNTY BY ORDINANCE TO REDUCE THE ASSESSMENT RATIO APPLICABLE TO ALL BOATS SUBJECT TO PROPERTY TAX IN THE COUNTY TO AN AMOUNT NOT LESS THAN TWO PERCENT OF THE FAIR MARKET VALUE OF THE BOAT.

04/24/03 Senate Introduced and read first time SJ-31

04/24/03 Senate Referred to Committee on Finance SJ-31